

for the expence of a long and bloody war. Our acquisitions in North America were made, and wisely made, with a view to future security and future advantages. Their actual trade was inconsiderable; its increase could only be expected in process of time, as the consequence of some expence and much wisdom in the management of them. No indemnity for the immense sums expended in the prosecution of the war could be obtained from them. Nor can it be urged, with any just reason, that the demand of the Sugar Colonies would have been exorbitant or unreasonable on our part. Enough beside them was ceded to France, to display abundantly the moderation and generosity of our councils. We left her in possession of the Fishery*, confirmed that article of the Treaty of Utrecht, by which a considerable extent of coast on

* Art. V. of the Definitive Treaty.