

statement made in Fitzgerald's work, page 287 :—"The country south of the 49th parallel, it seems was hunted up—therefore the posts of the Hudson's Bay Company were become of no value at all. By annexing all that country to the United States, and inserting in the treaty a clause that the United States should pay the Company for all its posts if it turned them out—the Company were able to obtain from the Americans a large sum of money for what would have been worth nothing had the territory remained British."

The Company has taken great pains to persuade the Government and people of this country that the Fisheries which it has neglected are worth nothing. The Americans know better, and have turned a portion of them to very profitable account. In a recent Report of the Secretary of the United States Navy, to the Senate, it is stated that in consequence of information derived from the British Arctic Expeditions to Behring's Straits, a whale fishery had sprung up in the comparatively open sea between these Straits and the mouth of Mackenzie's River, which had in two years produced the enormous sum of eight millions of dollars. This trade ought to have been British, and would have been so but for the miserable policy which has excluded British enterprise both from land and sea.

Russia, also, is under very considerable obligations to the Company for its supine indifference to British interests, if not for its active co-operation and assistance. The reader, on turning to the map, will observe that the Russian boundary, as settled in 1825, includes a long, narrow patch of land, extending far south of the main part of Russian America. By a Company valuing only its trade in furs, and exclusively bent on preserving the interior as a hunting field, access to the sea in that direction was probably regarded as a matter of very little importance. But Russian diplomacy was rather more astute. By the acquisition of this same odd-looking slip, it obtained for Russia the command of nearly half the Western coast of British America—an advantage which will be turned to purposes most prejudicial to British interests, at the first suitable opportunity. During the late war, this absurd blunder might have been rectified, even if it were