

but, whilst the Bill was passing through Parliament, the Commons limited it to "ten years," the Lords to "seven;" and the Bill ultimately passed with the following rider:—"Provided always that this Act shall continue in force for the term of seven years, and from thence to the end of the next session of Parliament, and no longer." At the end of the seven years the Company introduced a new bill, but, apprehending defeat, withdrew it; and, from that day to this, it has relied solely, for all its assumed territorial and trading rights over what it has been pleased to define as Rupert's Land, on its original charter.

HOW THE COMPANY HAS DISCHARGED ITS OBLIGATIONS.

Of the conditions and motives already specified as those on which the charter was granted, the Company has observed only one,—“the finding of some trade for furs.” As to the discovery of a North-West Passage, the Company did little or nothing until within the last few years when forced to make some show of energy and enterprise, through very shame at seeing the Government, and private individuals, making explorations which were assigned as the first and foremost purpose of its own institution. That its previous torpidity arose from no lack of means is certain; for, from a letter addressed by Sir J. H. Pelly to the Committee of Privy Council for trade, (*Parl. Paper*, 547, *Sess.* 1842, *p.* 24.) it appears that between 1670 and 1690 the dividends were 50 per cent.; and, from 1690 to 1800 between 60 and 70 per cent. Yet it was not until 1719, fifty years after its incorporation, and then only to prevent inquiry whether the charter was not void by non-fulfilment of its primary condition, that the Company fitted out two vessels for the alleged purpose of discovery. The object in view, however, was not geographical knowledge, but the testing of certain reports as to the existence of certain gold and copper mines, of which Captain Knight, Governor of the fort on Churchill River, had heard; and the expedition was undertaken in consequence of the urgent representations of Captain Knight, who threatened to apply to the Government if the Company neglected its duty. The Company then took another long sleep of half a century. It