

when found outside of territorial jurisdiction : and, whether a nation, professing to accept, as binding upon itself, the rules of international law, (which admit of no exceptions in time of peace), can legally deny the validity of any of these rules, and can claim an exception therefrom in its favor, on the mere plea of a prospective pecuniary loss, on the alleged inability otherwise to secure whatever such nation may consider its due share of an industry, in which the rule gives that nation only an undivided interest, to be exploited in common with all other nations.

The question whether on these points Mr. Phelps has done justice either to the subject or to himself, is one which may safely be left to the decision of the reader.

ROBERT RAYNER.

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