

which is written in day-books and ledgers. All their functions they have forgotten, except that of trading; all their powers have been exerted for the sole purpose of making money. The result was that, from the first, they have been regarded with odium. In 1690, we find them presenting a petition to the House of Commons, complaining that their privileges were interfered with, by "interloping traffickers," and praying the House for a *confirmation of their Charter*. Hence it seems their Charter had already become a dead letter; and it required an Act of Parliament to vivify it. They got their act; but a disagreeable rider was added, limiting the duration of the confirmation to *fourteen* years. The Act was returned from the Lords with this *fourteen* changed into *seven*; and with this amendment the Act was passed. In 1697, the Company prayed the House for a renewal of the Act of confirmation; so that at that time, at any rate, they seemed to view it as necessary to ensure the validity of the Charter. The Act was brought in and read a second time, but dropped in Committee: it has not since been renewed.

In 1748 the Company seem to have excited so much odium by their grasping policy, that a Select Committee of the House of Commons was appointed to inquire into the expediency of continuing their privileges, and into the validity of their charter. To this Committee were referred petitions, which poured in from every town of any manufacturing and commercial consequence in the country, complaining of the ruinous policy pursued by the Hudson's Bay Company. The Select Committee having reported, the question was referred to a Committee of the whole House, which, having reported progress twice, dropped the subject altogether. There is no mention of it subsequently.

Since then the Company have continued the same policy without alteration. As fur traders it is impossible not to admire their perseverance and determination in prosecuting a difficult and arduous traffic amidst savage tribes and through an almost impassable country; but when we ask what they have done *more than this*, the answer is a melancholy one indeed—nothing: so that were they to be driven out of the country to-morrow, they would leave behind them—it was the powerful language of Edmund Burke, when speaking of the still greater Company in the eastern hemisphere—nothing to bear witness that the country had been possessed by other than the ourang-outang or the tiger.

Sir J. H. Pelly admits, in his letter of 7th Feb., 1838, to the Committee of the Privy Council for Trade, that for one hundred and ten years, in spite of enormous losses from the destruction of their stations and property by the French, the Company realised annual profits of 60 or 70 per cent. per annum. Perhaps there is no instance on record of any corporation becoming masters of such wealth and bestowing so few benefits on those from whose labour it was extorted.

The territory of the Hudson's Bay Company comprises a vast tract of country quite as favourable for settlement and cultivation, if not considerably more so, than Canada. All our North American colonies were founded by Companies with charters somewhat similar to that of the Hudson's Bay Company. They grew into powerful states, and are now a mighty nation, whilst the country under the blight of this Company remains a desert.

It was not to be wondered at that the Montreal merchants should be