

BIOGRAPHY OF

in whatsoever latitude they shall be, that lie within the entrance of the straits commonly called Hudson's Straits, together with all the lands, countries and territories upon the coasts and confines of the seas, straits, bays, lakes, rivers, creeks and sounds aforesaid, which are not now actually possessed by any of our subjects, or by the subjects of any other King, prince or state."

Such a gift, by its magnitude, fairly takes one's breath away. The water system thus donated was, perhaps, the largest in the world. Of course, the King of England had no conception of what he was doing, but the fact remains that "the Company" so lightly formed, claimed, under the provisions of their charter, a territory extending from the shores of Lake Superior north to Hudson's Bay, and west to the Rocky Mountains. They became absolute proprietors of one-quarter or one-third of the whole of North America. It was theirs to hold or sell. They had power to make laws and administer justice. They were authorized to engage in military expeditions, "to send ships of war, men, or ammunition into their plantations, to choose and appoint commanders and officers, and to issue their commissions." In addition to all these powers and privileges, they were granted the absolute monopoly of the "whole, entire and only liberty of trade and traffic." It is doubtful if, in the history of nations, there could be found a parallel to this extraordinary transaction, by which 18 men were made for all time absolute owners of a country half the size of Europe.