the enormous sum of 1,040 millions sterling-700 millions in round figures belonging to this country, and no less than 340 millions being the foreign import and export trade of the British possessions abroad. This enormous trade employs 8,300,000 tons of shipping belonging to the subjects of the Queen; and, as a little evidence of the value of one of the eolonies, I may state that of that 8,300,000 Canada alone possesses 1,300,000 tons. She is only one out of many colonies; circumstances, perhaps, have caused a greater development of this particular industry in that colony than in others. Circumstances have given her facilities in the development of her fisheries to propagate a nursery of seamen; and I may venture for one moment here to digress to tell you that at the last census she had no less than 47,000 men and boys employed in her shore fisheries. Measure for one moment the value of that amount of naval strength added to that of this country. It is a source of additional security if only maintained and developed. Such, in very brief terms, is the empire to which all belong. It has been ages in acquisition. It has been created by the genius and the heroism of our race for centuries, and I think that the preservation of it and the development of it are the very highest objects which can engage the attention of our state-men. It is only, as it were, in its commencement. It is the future of this great empire that is really the most interesting subject we can consider. If we see what it has done within the last few years, one is struck with something like astonishment; but when we remember the influence of steamships, of railways, of telegraphs, it is manifest that the great natural resources of Canada, Australia, the Cape of Good Hope, and the numberless colonies which belong to the empire, must receive much greater development in the future than they possibly can have had in the past. And it must be remembered that of late years we have seen that Europe has felt the pressure of over-population. It is not confined to this country; it has extended to Germany and to Scandinavia, and it is now reaching Italy, Bohemia, Hungary in fact, all the nations of Europe. A large tide of emigration is