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straits of Juan de Fuca to San Francisco, that is, as far as from Dover to Gibraltar; hence the people who live about those straits will command a monopoly of all the trade to the west coast of North America, to the end of time. Vancouver's Island forms one side of those straits; the American territories are on the other.

It is very likely that the people who first acquire, will retain, at least for a long time, commercial superiority in the country. It cannot be too strongly impressed on Englishmen, that the political influence of their country, under the arrangements of the late treaty, will be lost for ever on the American shores of the Pacific, unless preserved by a powerful and prosperous colony in the territory we still retain.

It is proposed that a company be formed for the purpose of establishing a colony in this island.

That a grant be obtained, if possible, from her Majesty, of the whole island, to be held by charter under the crown of England, and to be governed by a specified constitution.

The present charter of the Hudson's Bay Company offers no obstacle to such a grant being made by the crown.

It is proposed that all the capital subscribed be vested in the directors in a common fund, to be expended in the outlay contingent on emigration, and the first settlement in the island; in stock, tools, machinery, &c., and food, until the colony produce enough for its own support. No interest will be paid on the capital. It is desired that no capital should be invested except by those who are going to join the colony; hence there will be no public debt.

It is proposed that the colony should include all classes. Those who must necessarily take the lead, and amongst whom

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