

author of *Considerations on the Trade of Newfoundland*, inserted in Churchill's *Collection of Voyages*, observes, that "in the reign of Queen Anne the French had so increased their riches and naval power as to make all Europe stand in fear of them;" which plainly shows, that twenty years quiet possession of this trade is capable of making any power the most formidable by sea and by land, by the equally increase of men, ships, bullion, &c. He states that "the naval power of France, and which enabled her for a time to fiercely contest with England for the dominion of the ocean, owed its foundation and support to her Newfoundland fisheries." In the course of the negotiations for the definitive treaty of peace concluded at Paris on the 10th of February, 1763, France unequivocally acknowledged her sense of the importance of the Newfoundland fisheries, by surrendering and voluntarily giving up all claims to the extensive country of Canada, stipulating, as an equivalent, for the privilege of fishing on the coast of Newfoundland. The wisdom of the French negotiators cannot be questioned; the possession of the Canadas would be a source of weakness to France, the fisheries of Newfoundland are a source of her strength. In the treaties entered into with the French at the close of the late war, the negociators appear to have retained a due sense of the importance of the fisheries, by stipulating that they should have the right of fishing on the coast of Newfoundland, from Cape Ray to Cape John, with the sovereignty of the small islands of St. Pierre and Miquelon. It is well known that the great Colbert, in his anxious endeavours to promote the trade and marine of France, seized with avidity on the means presented to him by the fisheries of Newfoundland. Abbe Raynall states that the fisheries of Newfoundland are mines of wealth, superior to those of Mexico and Peru; and Mr. Burke observes, "the most valuable branch of trade we have in the world is that with Newfoundland." In the same speech (on American affairs), he emphatically exclaimed, "that the Newfoundland trade, which is one of your greatest and your best, is hardly so much as seen on the Custom House entries, and is not of less annual value to the nation than £400,000." There is a living opinion still greater than these, Mr. Huskisson, who has frequently, and particularly on a late occasion, acknowledged the value of the trade and fisheries of