

will find it to their advantage to make iron; not while it can be supplied from England at its present low value. Still, the minerals of Australia are always an important reserve for the future, from whence incalculable wealth may be drawn, when population shall have arrived at dimensions that will admit of their being extensively and vigorously worked.

If all these many and great advantages are to be found in England's own possessions, and that to obtain them she has only to send her surplus population; and if it is also certain, that, if she does not thus employ it, that surplus will most assuredly pass over to her declared enemy, surely there should not be any hesitation about it. If she is constrained to expend half a million, or even more, in each year, to secure for her eastern Colonies 100,000 out of the 150,000—which is about the average of the annual emigration,—what should it matter to her! True, it will bring no return in the shape of dividends, or calculated interest on capital, but like money invested in sheep in these Colonies, the principal will be ever growing and the profits ever increasing.

THE END.