

Hudson's Bay Company, beyond the fact of the Company dealing in furs ;—and the privileges it has enjoyed were long a matter of indifference, until the abolition of monopolies became a necessity of the age.

A few particulars on this head may be useful in forming opinions on the evidence contained in this pamphlet. The Company is held in parts or shares, their actual business being confined to trading in furs, and in barter with the Indians—40 *per cent.* of the profits belonging to the partners in America. The only property possessed by the Company consists of squatting stations, materials, &c., spread over a large tract of wild country never yet brought under cultivation, and only deriving any value when used in the fur trade. It may be that the balance of capital not actually required in the purchase from the old Company (in fact, the present shareholders' money) will yield some return of interest, but this can only be known when the hidden mysteries of Fenchurch Street are revealed in the shape of a balance sheet. What arrangements the new Company has made with its partners abroad is not known, but it is evident their interests cannot be compromised, and that, without the services of such partners in keeping up a supply of furs, there would be no dividends.

The simple question, apart from the mere operations of a trading Company possessing no sovereign jurisdiction, is, whether it is possible that a Company acting independently of the Canadian Government, and without any direct responsibility towards the British Crown, can be entrusted with the settlement of questions in which both Canada and the British public are vitally concerned? To colonize or to utilize the vast territory lying between Canada and the Rocky

