

the complexions of these principalities and powers in the old country, in their present wretched condition of miserly grasping and repudiation, short-comings, portentous of evil to their friends, if not foreshadowing and ominous of decadence to themselves. It is well, however, that Canada should have some idea of the *modus operandi* of the Hudson's Bay Company, in their various arrangements for forwarding their plans in this country. It has also to be considered how far their constancy can be depended upon, in their relations with those who may come into business connections with them, like the Fur Traders and the old North West Company.

The Company of Adventurers into Hudson's Bay became entirely changed in its aspect and character after the year 1863, when Sir Edmund Head, and others, brought about the wholesale transfer of the stock, doubling it nominally, and thus rendering an accommodation with Canada doubly difficult. The change also cast the four-tenths interests of the Joint Fur Trade, never for a moment consulted, into the power of a ravenous lot of speculators, who had bought in high. They expected that everything would be screwed up to the extent that they would reap as great a proportional profit for their double price, as used to be gained by the old Stockholders. No sympathy for the Traders existed with these new men, but all had to be sacrificed to their longings by the Board, until the Fur Trade, once an independent body, was prostrated by the crew. In a celebrated pamphlet written by a Shareholder to his brother Shareholders, and entitled "A Million, shall we take it?" The brisk and eager author boasts to his brethren how much had