over sixteen hundred miles, her mercantile greatness compels one to marvel at the apparent lack of fervour of the Canadian people in promoting a political union which would mean so stupendous a commercial gain to them. No matter how extravagant the price fixed by France for the commutation of her "treaty shore" rights, Canada, herself, could afford to pay it twice over in order to secure this valuable territory.

But our main concern in this article is with the acquisition of the two islands of St. Pierre and Miquelon over which France claims absolute sovereignty at the present day by virtue of cession under the Treaty of Versailles, in 1783. The military importance of these islets as a base of supplies for a foreign power is alone sufficient to incite Canada to acquire them; but we will not enlarge upon that feature of the question. The entrance of Newfoundland into the Canadian confederation means our future commercial gain; but the administration of the two smaller islands as a French colony in the Gulf of St. Lawrence is a present loss to our customs revenue of many thousands of dollars per year. This is due to the notorious system of smuggling in the gulf of which these two little islands constitute the chief base of operations. When statistics shew us that the imports of St. Pierre amount to some \$260 per head, as compared with \$30 per head in the Dominion of Canada, and when we further learn that the bulk of these imports are potable liquors, we recognize that howsoever bibulous the islanders may be the volume of imports is absurdly disproportionate to the possibilities of domestic consumption. If we look at the normal and legitimate trade of these islands we see at a glance that unless the inhabitants augmented their incomes by means of this illicit traffic they would soon be compelled to emigrate. France has spent millions of dollars during the past twenty years in bonusing her fishermen who go to the "treaty shore," and those who engage in peche sedentaire from St. Pierre and Miquelon; yet the business of cod-fishing is a confessed failure, and had it not been for the astuteness of M. Jusserand in securing the modus vivendi of 1890 (one of the latest exhibits of English diplomatic blundering), which permits the prosecution of lubster fishing and the maintenance of canning factories by the French on the Newfoundland shore, the Government of France might have bonused the general fisheries to