

in despair. The project seems to be again revived, and a Company is now forming in London to carry out the scheme of a ship canal by means of British capital, an almost suicidal act to England's supremacy on the seas, for it would thus contribute to afford superior facilities and advantages to other nations, and particularly to her enterprising rival the United States, from whose rapid strides towards maritime equality England has much to apprehend. Through her geographical position the United States can more readily avail herself of the benefits to be derived from this course than any other nation. Her fleets would steam in one unbroken line through the Gulf of Mexico; her naval power would overawe our settlements upon the north-west coasts; and her influence extend itself throughout all our Indian possessions. The Marquesas Islands, in case the project be carried into effect, lying directly in the route of the navigation to India, would at a step advance into one of the most important maritime ports in the world, whilst the Society Islands, also in the possession of France, would enhance immensely in their value; more than all, returning back; the vessels of Europe would ere long procure their tropical production from the newly awakened Islands in the Pacific Ocean, in just the degree that their value would increase, the West India possessions would depreciate. By changing the route through the Isthmus of Panama, England would voluntarily resign into other hands those commanding maritime and naval stations which she has won at the expense of so much diplomacy, perseverance and wealth. The power and advantages of Saint Helena, Mauritius, Capetown, and the Falkland Islands, commanding the passage round Cape Horn, would be transferred to New Orleans and other cities of the United States bordering upon the Gulf of Mexico, to Cuba, Chagres, Panama, and the Marquesas Islands.

By the present route around the Cape of Good Hope and through the Isthmus of Suez, she has a fair start with the best, and superior chance over most other nations for the Indies, and while her established power and superior marine in that region secures a preponderance in trade, better let well alone, unless she can gain superior advantage.