ships of all nations are equal, whether it is a ship of a great or insignificant Power; the principle that upon the high seas ships are part of the territory of the nation; the principle that upon the high seas subjects of every nation can take at their will, according to their ability, of the products of the sea.

It is interesting to turn from views of this kind to those held by the statesmen of both the great parties in this country. About two years ago Lord Salisbury thus expressed his opinion of the importance of the outlying portions of the Empire:—

What is it that gives to this little island its commanding position? It is the fact that every nation from every quarter of the globe can enter your ports with the products of countless regions, and supply your industries and manufactures, so that those industries and manufactures may compete with every corner of the globe. And why should you occupy this privileged position? Because your flag floats over regions far wider than any other, and because upon the dominion of your Sovereign the sunnever sets.

Mr. Gladstone, in terms equally emphatic, in the House of Commons last year paid the following tribute to the Colonies:—

An absolute revolution has taken place in the entire system of governing the vast dependencies of this Empire, and the consequence is that, instead of being as before a source of grievance and discredit, they had become one of the chief glories of Great Britain and one of the main sources of our moral strength.

The vital importance to England of her Colonial trade ...s forcibly illustrated in a speech at Leeds a few years ago by the Earl of Rosebery, whose views upon the subject of the unity of the Empire are too well-known to need repetition. Who that is interested in this great question can doubt the wisdom of the following utterance of the Marquis of Salisbury in 1892?—

We know that every bit of the world's surface which is not under the British flag is a country which may be, and probably will be, closed to us by a hostile tariff, and therefore it is that we are anxious above all things to conserve, to unify, to strengthen the Empire of the Queen, because it is to the trade that is carried on within the Empire of the Queen that we look for the vital force of the commerce of this country.

The maxim "that trade follows the flag" is proved beyond question by the Trade Returns, which show that the self-governing Colonies and West Indies take of British exports £2 18s. 9d. per head, as against 8s. 5d. per head of the population of the United States, or seven times as much.

Six of the Colonies importing the largest quantity of British