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both an analogy and a precedent for the settlement of this question. Russia, by binding herself to respect the neutrality of Persia, would concede that principle of British policy which seeks the isolation of the Indian frontier, while the division of Persia into separate zones of British and Russian influence would give each nation complete commercial freedom in its own sphere. With respect to the Persian Gulf. Britain might give Russia access to the ocean at Koweit, if Russia, in her turn, agreed not to menace Britain either by fortifying the shores or bringing warships into the seas of the Gulf. Britain, as heretofore, would undertake the policing of the Gulf, and she might receive Bunder Abbasas compensation for Koweit as well as Kishm Island-if strategically valuableas a measure of security, for this island commands the entrance to the Gulf, at the Straits of Ormuz. Finally, as regards future developments in Europe, France might become a party to this Anglo-Russian agreement to the extent of recognising the "special interests" of Russia in regard to Asia Minor. and of giving active support to her in resisting German aggression with respect to any of these territories of south-eastern Europe, which, as it has been shown, would threaten alike the interests of Russia and of Britain. Such an agreement, besides freeing the hand of Russia in Asia, would win for her the friendship, and the support in Europe, of Britain—the chief gate-keeper of the Dardanelles-indeed, Constantinople would seem, under later conditions, to be a safer concession for Britain than Koweit. Finally, an Anglo-Russian agreement would be the logical sequence of the Anglo-French and Anglo-Japanese Agreements, and set the seal of peace upon Europe as well as Asia.

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