

to the English and several continental courts. The Scottish Parliament and people at once, and warmly, entered into them. They were—to found a mercantile colony on the Isthmus of Darien, and thus to break up the monopoly of Spain in the Central and South American trade. But though the Scotch and some English and foreign merchants bought up the shares, the omens were from the first unfavourable. English commercial jealousy took alarm, and the Governors of Jamaica, &c., were ordered by William III., never a great lover of the Scotch, to abstain from assisting the struggling colony. The poor settlers returned to Scotland, rather too hastily as it seems, and as was earnestly protested by Paterson; who, though he had been slighted by being left out of office, had seen the mismanagement of those in authority, while yet powerless to prevent it, had lost a beloved wife, and impaired his fortune, still clung to hope. The Scotch were infuriated at English hostility to their darling scheme. An Edinburgh mob hanged a poor English captain, who happened to be convenient as a victim, but who was about as guilty in the affair as Neuchadnezzar. Paterson's personal enemies laid all the blame on him; while "the great calculator" was reflecting on the means to put an end to this unseemly strife of two nations under one Crown. He, therefore, was one of the first to start the idea of a legislative union. At present he was busy with his plans for the establishment of a "Council of Trade." Yet posterity, as if determined to do him as much injustice as his own generation, has given the credit to his great opponent, the commercial gambler Law! William III., aware that Paterson had done much personally to cool down Scotch wrath at the Darien affair, and pleased at a memorial presented to him by the able financier, had received him kindly at Court, and was about to assist him in a Royal Darien Expedition, when he died, and poor Paterson's prospects clouded again. He grew very unpopular among some parties of the Scotch, for his advocacy of the Union; but nevertheless sat in the first United Parliament as member for Dumfries, and was recommended by his admirers to the Queen; but in vain.

We next find him, in 1714, living at Westminster, praying for five or six hundred pounds, as an indemnity for his losses in Darien; and at last, after much intreaty, befriended by Halifax, and receiving £18,000; striving might and main against *Lawism*, which was now desolating France by the Mississippi scheme, and was soon to desolate England; publishing anonymously his "Wednesday Club Dialogues" against the South Sea scheme, which "gave so much offence to the Scotch jobbers, that some of the meaner sort caused the book to be burnt before the Royal Exchange;" and in the same year (1717), proposing the Sinking Fund, generally but wrongly attributed to Walpole. The next year was his last, and he foresaw, ere he departed, the ruin soon to overwhelm England, in the great South Sea bubble of 1720.

*Atlantic Monthly.*—As we hope all our readers are also readers of this best of all American magazines, there is the less necessity to say much about it. Holmes begins a new story in downright earnest, and we may expect something good. Another capital article is added to the series on modern Rome. Some genial soul, in an article queerly christened *Nemophily*, "babbles o' green fields." A story, or string of stories, labelled with another queer name (a practice the *Atlantic* seems to affect) opens with much life and vividness. There is good poetry in Abdel Hassan. And last but not least in interest to us, is an article on Central British America, too long for us to quote, but which all should read, as indeed they should the whole of the *Atlantic Monthly*.

The last number of the *North British* is even more interesting than usual. The first article brings some new documents to bear on that perplexing chapter of the English Chronicles, when Crookback had fallen on Bosworth plain—

"Seeking for Richmond in the throat of death."

and had ended with his life the greatest dynastic strife in our own or perhaps any annals. It refers chiefly to the efforts made by the English and