

millions of inhabitants, who must need them, and exchange for those manufactures the raw produce of this fertile country. What is of still greater significance, a strong conviction is growing up among these more advanced states, keenly struggling for existence as they are, that no people have the right to keep exclusively to themselves portions of the earth's surface, the proper exploitation of which would conduce to the general welfare of mankind. These nations will demand with ever-increasing insistence that the rulers of Manchuria should not allow these vast natural riches to be unused and run to waste. Competition for access to parts of the world, so prolific of all that goes to increase material prosperity and to provide for the natural wants of a growing and wide-spreading population, becomes more stringent every year, and Manchuria can no longer resist the pressure on it.

It is our business to see that Manchuria remains as open to our trade as it now is ; that we continue in future to enjoy all the rights we at present possess. Our first great right is that we shall not be called upon to pay higher duties than are required from any foreign nation.