

And our second great right is that the British Government and its subjects shall be allowed equal participation in all the privileges which may be granted to the Government or subjects of any other nation.

Such are our rights, which it may be well to remember were only acquired after years of negotiation, and after fighting more than one war with the Chinese; and which, it will be noticed, are neither selfish nor exclusive. These rights—little as they are—it is all important that we should maintain; that we should see in future that no impediments are placed in the way of the investment of British capital, and that no commercial privileges which we at present possess should be impaired. Manchuria is not a Turkestan nor a Uganda nor a Rhodesia. It is an exceedingly valuable country, with both present wealth and future potentialities. The foreign trade with it is already valued at three and a half millions sterling, even with only one Treaty Port, and that closed by ice for half the year, and with no railways in the country. Of the 664,000 tons of shipping the British flag covers 349,600 tons, while the Russian flag covers 3,628 tons only.