

FUR TRADE.

From about the year 1500 Basque and Breton fishermen came to Canada to fish and traded for furs in their spare time. As the fashions at the French court demanded more and more furs, adventurers came for the fur trade exclusively. Pont-Gravé and Chauvin built Tadoussac in 1599 as a centre for trade with the Indians of the Saguenay and, when trade routes were found farther inland, Quebec and Montreal were built as trading posts. The French government from the first granted monopolies of the fur trade, always on the condition that the company should bring to Canada a stated number of settlers. But settlement and fur trade could never be equal powers—settlement by driving fur-bearing animals farther afield made trading increasingly expensive, and so a company would make hay while the sun shone and would try to keep the sun shining by preventing information as to its operations from reaching France. The de Caen Company sent yearly to France from 15,000 to 20,000 pelts. The great profits of the fur trade, together with its freedom and romance, took all the adventurous from the rational pursuits of a settler. Trade spread west and south by the river routes and convoys brought the furs yearly to Montreal and Quebec.

In the meantime, English navigators had been seeking a North-west Passage to the Orient. By 1632 their efforts came to an end with little practical result, as it seemed, but Hudson bay had been accurately charted, so that when the first English fur-trading ships came some thirty years later, they sailed by charted routes to a safe harbour. The first expedition came at the instigation of Radisson and Groseilliers, two French *coureurs de bois* who had travelled in the rich fur country north of Lake Superior. They had sought aid in France, but being repulsed turned to England. The charter of the "Adventurers of England trading into Hudson's Bay" was obtained in 1670 by Prince Rupert, who became first governor of the Company (whence the name Rupert's land). In 1676, merchandise costing £650 was sent to the Bay and the furs got by barter were sent to England and sold for £19,500. The dividend on the stock of £10,500 was sometimes as high as 100 per cent; then during the struggle with the French beginning about 1685 no return was made, but with the English victory, the Company resumed payments, usually amounting to 20 per cent per annum. Forts were built on Hudson bay and James bay at the mouths of rivers, and the Company, in the indolent attitude of the monopolist, waited for furs to be brought to its posts.

With the outcome of the Seven Years' War, fur trade from the south passed out of the hands of the French and until 1771 the English were rediscovering the old French routes to the West. A period of open competition followed. The discoverer of a new fur district was soon followed by competitors who undersold him and were undersold by him until some or all were ruined and left for new fields. "The goods were bartered away for a consideration below their values.... the Indians were corrupted and the English character was brought into contempt". At length, the competitors would join