after deducting the native reserves, was L.99,990. Of this sum 75 per cent. or L.74,992. 10s. was set apart to form the emigration fund for the purpose of defraying the cost of conveying emigrants to the colony, and so impart value to the lands already sold. By the conditions of sale, the purchasers of land-orders were entitled to claim 75 of their purchase-money, either in the shape of free passages for themselves and families, or for their servants and la­bourers ; and where no claim was made, the benefit was equally conferred on the landowner, as the whole of the emigration fund would be devoted to the conveyance of labour to the colony.

It should be observed, that the buyers of these lands knew not at the time where the first colony would be located. They knew that the company had some land to fall back upon, but the general impression was, that the first colony would be established on the lands about to be acquired, and Port Nicholson was looked to by some of the principal colonists as likely to form an eligible site. This has since been accomplished. Port Nicholson was found to be in every way fitted to become a great com­mercial emporium, and the satisfaction which the settlers express with the selection is universal.

Immediately after the realization of the land-fund in July, active preparations were made for the departure of the first, colony. A surveyor, with what was then deemed an adequate staff, but which subsequent experience has shewn to have been too small, was despatched in the Cuba. She sailed two months in advance of the settlers, but, unfortunately, she made a long passage, and at the time the first emigrant ship reached Port Nicholson, not a step had been taken towards the laying out of the town. This inconvenience was however obviated by Colonel Wake­field’s arrangements ; and by assigning small allotments of land to the settlers, on which they might erect their tents and houses, discontent was entirely avoided.

The ships chartered by the company to take out the first colony were five in number, namely, the Adelaide, the Aurora, the Oriental, the Duke of Roxburghe, and the Bengal Merchant. It afterwards became necessary to take up the Glenbervie to take out stores, and the Bolton to take about 232 passengers, who had been disappointed in obtaining passages by the first ships. The first sailed on the first of October, and the last in the middle of Novem­ber, and, with the Coromandel, a private ship, conveyed 1125 persons to the colony.

The distinguishing feature of this first colony is its com­pleteness. No colony was ever established under more favourable prospects. The labouring emigrants, the bone and muscle of the colony, formed the finest body of peo­ple we ever saw congregated together for such a purpose, albeit our experience in such matters is not small. Selec­tion was observed not merely to the extent which the princi­ples require, but also as to the moral and physical qualifi­cations of the people. They were for the most part in the prime of life, in full health, and of approved moral charac­ter ; and it was impossible to look upon them without a conviction that they were the very people to carve fortune out of the wilderness.

Among the wealthier classes were several persons of birth, education, and refinement, who, in planting a new colony, will not be content with a mere rude abundance, nor with their new home, unless it bear distinct marks of a high degree of civilization. They went out impressed with the value of a system of which they themselves form a part ; they believe that system to be efficient for the crea­tion of a society complete in all its parts ; and believing so, all their energies will be directed to the verification of the principles to which they are attached. The varieties of form in which the capital was conveyed to the colony will show how efficient that capital is likely to become as a means of contributing to the satisfaction of the wants of the colonists. Houses and other buildings, in frames, ready to be put up like a bedstead in the course of a day@@1 or two; mill-machinery of all kinds, both for sawing and grinding ; steam-engines ; agricultural implements of the most improved kind ; mechanics’ tools, especially all that might be necessary to the builder, were among the ar­ticies carried out. But this was not all. In addition to that in which the idea of immediate profit was predomi­nant, the moral and intellectual wants of the people have not been forgotten. Even before the departure of the first colony, a literary and scientific institution was established, and the germ of a library formed, to which the archbishop of Dublin, the Rev. Dr Hinds, and several other friends of the colony, contributed. The press also was not forgotten. The first number of a newspaper, called the *New Zealand Gazette,* was published in London in August 1839, with the intention of publishing the second and succeeding numbers in the colony. The types and presses, the editor, foreman, and compositors, went out in the Adelaide. She reached Port Nicholson on the 7th of March, and on the l8th of April the second number was printed at Port Ni­cholson. We have now before us a file to the 5th of De­cember, and its contents bear remarkable testimony to the completeness of the system, and the extraordinary rapidity with which the settlement has increased. A newspaper “ exclusively devoted to New Zealand,” is also published in London. It is called the New Zealand Journal ; it ap­pears once a fortnight, and has a considerable and steadily increasing sale ; a proof that what has very aptly been called the “ New Zealand public” in this country is also large and increasing.

We have already seen that neither the New Zealand Association of 1837, nor the New Zealand Company of 1839, could win the sympathy or even the countenance of the government. By the energetic operations of the lat­ter body, however, the government were forced into action ; and just as the first colony was ready to start, Captain Hobson of the navy was sent to New Zealand for the pur­pose of ultimately erecting it into a British colony. Un­fortunately, New Zealand, or rather the northern portion of the northern island, had been treated in 1831 as a sovereign independent state, and Captain Hobson was instructed to begin by calling himself *consul.* He was then to obtain a cession of the sovereignty from the chiefs, and declare so much of the country as should be ceded to him, and also such part thereof as should be in possession of British subjects, a dependency of New South Wales. Of this portion he was to cease to call himself consul, and was to become lieutenant-governor under Sir George Gipps, the governor of New South Wales. In other words, New Zealand was treated as a foreign country, over which her majesty could have no authority, until it should be obtained by formal cession, from the date of which, sovereignty with all its consequences would com­mence.

From this course of policy much difficulty has since arisen, and more will yet arise. It is a well-understood principle of international law, that discovery and occupa­tion give to the discovering nation a right of sovereignty *as against all civilized powers.* The relations which the discovering country may establish with the native tribes do not in any way affect this right of sovereignty. The

@@@1 The house designed for the printing of the first newspaper, the *New* *Zealand Gazette,* was put up by the proprietor and a couple of men in two days. It was made by Manning of Holborn, and was taken out in trame.