

1716-36. so that they shall see their own advantage in the success of the enterprize.

This Mr. Crozat failed to do, and he did not understand that nothing can be derived from a country, how good soever it may be, when the settler is not allowed to grow richer. Scarcely had he taken possession of his exclusive trade, when the vessels from the West Indies ceased to appear in Louysiana. At the same time the settlers were forbidden to go to Pensacola, the very source whence all the money came that was current in the colony, or to sell anything whatever except to Crozat's agents, who thus found themselves in a position to put on the colonial products such values as they chose; a power which they did not fail to abuse; at last they rated peltries so low, that the hunters, finding it more profitable to dispose of them in Canada and the English colonies, carried them all there.

By pursuing just the opposite course, Crozat's company would have acquired credit and secured the confidence of the colonists, after which it might have led them to its object, when it had increased their number and induced them to derive from their country all that it could produce. But by cutting them off from the little vein of silver flowing in from Pensacola, by depressing the price of their products and wares, by fettering their commerce, which they understood far better than the company, and the product of which would have flowed back to the company itself, by raising the price of what they were obliged to draw from France, it left them unable to subsist, and still more to make their lands available.

This decline of Louysiana trade and cultivation could not but prove highly injurious to the King also, if we reflect that after the twenty-five years for which Crozat's monopoly was to last, the colony would be found less advanced than it was when granted to him, and his majesty was not compensated by the fifty tons freight which the company was bound to give him on its vessels. The King indeed thus saved the expense of a ship, which he