

alleged inadequacy of the purchase-money. Though the purchase-money paid per acre may appear in the case of some of the purchases to be small, it is too generally overlooked that in the conditions of those days the land was of very little value and the risks to the purchaser were very great. Assuming, however, that there may have been a certain amount of inequity in some of the dealings of the pakeha in the old days in the purchase of Native lands, its extent is very much exaggerated. As previously stated, the Maoris had returned to them hundreds of thousands of acres for which they had received consideration which, though inadequate, nevertheless aggregated a considerable sum, amounting to many thousands of pounds, for which in the result the Maoris gave nothing. As Mr. Commissioner Bell says in his report :—

It appears that payments to the value of upwards of ninety-five thousand pounds were made by Europeans to Natives for the purchase of land. Yet this sum, though it includes all that can be ascertained with tolerable certainty, by no means represents the whole amount that was paid away. In many cases the consideration given to the Natives was not stated by the claimants, and will never be known; payments amounting in the whole to a large sum were wholly rejected by the investigating Commissioners as having been given to the Natives after Sir George Gipps' Proclamation of 14th January, 1840 . . . . A considerable proportion of this (*i.e.*, the purchase price) consisted of ready money or cattle; the residue comprised merchandise of different kinds. It will be remembered by all who are interested in the subject, that the rule of the Original Land Claims Ordinances of 1840 and 1841, repeated in the Act of 1856, was to estimate the value of goods given in barter for land at three times the selling-price of such goods in Sydney. This was by no means an extravagant allowance; on the contrary, it barely represented the real value. The first Commissioners' instructions informed them that this multiplication by three was to include commission, freight, risk, presents, passage-money, charter of vessels, and every other kind of expense. If the amount of these charges, and especially the risk in those days, be taken into consideration, it will probably be allowed that trade was worth at least three times in New Zealand what it was worth in Sydney; perhaps in the early years of the irregular settlement of Europeans in the North it may have been worth a great deal more. It is an essential point, of course, whether the Commissioners adopted a moderate scale as the standard of estimating Sydney prices; and it may safely be said that the scale they adopted was very fair. In the case of the pre-emptive claims, no such multiplication was made; and the payments when given in goods are estimated at the actual value of those goods in the New Zealand market. On the whole, I have myself no doubt whatever that the sum of £95,215 above stated fairly represents the amount of money or money's worth which passed into the hands of the Natives in the purchase of land, exclusive of sums which cannot now be ascertained.

116. Subsequently the Maoris sold large portions of the reverted lands to the Crown, so that the consideration that they received on the original sale was just a profit to them, for which they gave nothing. In many other purchases where there was no question of inadequacy of consideration, lands aggregating a considerable area reverted to them for various reasons, so that here again they had the original purchase-money as well as the land which they could, and generally (it might, I think, be correct to say invariably) did, sell again to the Crown. In other cases where two sets of Maoris disputed the ownership of the land which one set had sold, the Crown, to avoid trouble with the Maoris, let them have the land back (which was generally sold again to the Crown) and had to find other land or scrip or cash for the purchaser who had bought the land originally. It is quite a mistake to suppose that the Maoris had a monopoly of such inequity as there was. Many of the purchasers and the Crown also suffered very greatly from the inequity of Maoris.

117. It is true that some of the purchasers did claim to have purchased hundreds of thousands, or perhaps millions, of acres for an utterly inadequate consideration, and it is that fact that has led to comment that one may have heard of the Maori having been "robbed" and "cheated" of his land, but it is perfectly safe to say that such claims were frustrated, and either abandoned, withdrawn or disallowed, and that the lands went back to the Maori. On the whole, so far as concerns the transactions out of which the "surplus lands" arose, they seem to have been made (as the Commissioners must be presumed to have found) on equitable terms—that is to say, in good faith and for fair and adequate consideration. It is only by applying principles which many minds may regard as strained in favour of the Maoris that I find myself able to hold that the Maori has any equity at all in these surplus lands.