or suggestions.” He turned with mock-polemicalness to Bilbo.

“First I should like to know a bit more about things,” said he, feeling all confused and a bit shaky inside, but so far still Tookishly determined to go on with things. “I mean about the gold and the dragon, and all that, and how it got there, and who it belongs to, and so on and further.”

“Bless me!” said Thorin, “haven’t you got a map? and didn’t you hear our song? and haven’t we been talking about all this for hours?”

“All the same, I should like it all plain and clear,” said he obstinately, putting on his business manner (usually reserved for people who tried to borrow money off him), and doing his best to appear wise and prudent and professional and live up to Gandalf’s recommendation. “Also I should like to know about risks, out-of-pocket expenses, time required and remuneration, and so forth”—by which he meant: “What am I going to get out of it? and am I going to come back alive?”

“O very well,” said Thorin. “Long ago in my grandfather Thror’s time our family was driven out of the far North, and came back with all their wealth and their tools to this Mountain on the map. It had been discovered by my far ancestor, Thrain the Old, but now they mined and they tunnelled and they made larger halls and greater workshops—and in addition I believe they found a good deal of gold and a great many jewels too. Anyway they grew immensely rich and famous,
and my grandfather was King under the Mountain again, and treated with great reverence by the mortal men, who lived to the South, and were gradually spreading up the Running River as far as the valley overshadowed by the Mountain. They built the merry town of Dale there in those days. Kings used to send for our smiths, and reward even the least skillful most richly. Fathers would beg us to take their sons as apprentices, and pay us handsomely, especially in food-supplies, which we never bothered to grow or find for ourselves. Altogether those were good days for us, and the poorest of us had money to spend and to lend, and leisure to make beautiful things just for the fun of it, not to speak of the most marvellous and magical toys, the like of which is not to be found in the world now-a-days. So my grandfather’s halls became full of armour and jewels and carvings and cups, and the toy market of Dale was the wonder of the North.

“Undoubtedly that was what brought the dragon. Dragons steal gold and jewels, you know, from men and elves and dwarves, wherever they can find them; and they guard their plunder as long as they live (which is practically for ever, unless they are killed), and never enjoy a brass ring of it. Indeed they hardly know a good bit of work from a bad, though they usually have a good notion of the current market value; and they can’t make a thing for themselves, not even mend a little loose scale of their armour. There were lots of dragons in the North in those
days, and gold was probably getting scarce up there, with the dwarves flying south or getting killed, and all the general waste and destruction that dragons make going from bad to worse. There was a most specially greedy, strong and wicked worm called Smaug. One day he flew up into the air and came south. The first we heard of it was a noise like a hurricane coming from the North, and the pines on the Mountain creaking and cracking in the wind. Some of the dwarves who happened to be outside (I was one luckily—a fine adventurous lad in those days, always wandering about, and it saved my life that day)—well, from a good way off we saw the dragon settle on our mountain in a spout of flame. Then he came down the slopes and when he reached the woods they all went up in fire. By that time all the bells were ringing in Dale and the warriors were arming. The dwarves rushed out of their great gate; but there was the dragon waiting for them. None escaped that way. The river rushed up in steam and a fog fell on Dale, and in the fog the dragon came on them and destroyed most of the warriors—the usual unhappy story, it was only too common in those days. Then he went back and crept in through the Front Gate and routed out all the halls, and lanes, and tunnels, alleys, cellars, mansions and passages. After that there were no dwarves left alive inside, and he took all their wealth for himself. Probably, for that is the dragons’ way, he has piled it all up in a great heap far inside, and sleeps on it for a bed. Later he
used to crawl out of the great gate and come by night to Dale, and carry away people, especially maidens, to eat, until Dale was ruined, and all the people dead or gone. What goes on there now I don’t know for certain, but I don’t suppose any one lives nearer to the Mountain than the far edge of the Long Lake now-a-days.

“The few of us that were well outside sat and wept in hiding, and cursed Smaug; and there we were unexpectedly joined by my father and my grandfather with singed beards. They looked very grim but they said very little. When I asked how they had got away, they told me to hold my tongue, and said that one day in the proper time I should know. After that we went away, and we have had to earn our livings as best we could up and down the lands, often enough sinking as low as blacksmith-work or even coalmining. But we have never forgotten our stolen treasure. And even now, when I will allow we have a good bit laid by and are not so badly off”—here Thorin stroked the gold chain round his neck—“we still mean to get it back, and to bring our curses home to Smaug—if we can.

“I have often wondered about my father’s and my grandfather’s escape. I see now they must have had a private Side-door which only they knew about. But apparently they made a map, and I should like to know how Gandalf got hold of it, and why it did not come down to me, the rightful heir.”

“I did not ‘get hold of it,’ I was given it,” said the wizard. “Your grandfather Thror was