

## APPENDIX No. 3

throughout;" what vast amount of misery, ruin, loss, privations, they have either averted or removed, penetrating wherever they have once gained a footing, into the smallest hovel, and bringing to its beggared occupant employment and the weapons wherewith to start afresh in the battle of life, it would tax the powers of even experienced economists to tell. Propagating themselves by their own merits, they have overspread Germany, Italy, Austria, Switzerland, Belgium. France is trying to graft them upon her own economic system. Russia has in her own rather primitive way followed the excellent example. Servia and Roumania have adopted them. And now we hear of their spreading from Italy into far Japan. China has got something like them already, while we in Great Britain scarcely yet know of their existence. The solution has all the more to recommend it among ourselves, because it is essentially based upon a principle of which this country has long been regarded as the specific home, the principle of self-help. Self-help, it is quite true, has of late, gone a little out of fashion. We are taught sometimes to look at the other deities to bring us out of the Egypt of want and distress. Nevertheless, whatever it be reserved for State-help to accomplish, in England self-help is not likely long to want adherents. Unfortunately we have thus far given to this great power only half its practicable application. "It is self-help" phonographed, early in 1890. Mr. Gladstone to a delighted body of correspondents across the Atlantic, who thought that they had never heard their co-operative principle so neatly and tersely vindicated: "It is self-help which makes the man; and man-making is the aim which the Almighty has everywhere impressed upon creation. It is thrift by which self-help for the masses, dependent upon labour, is principally made effective. In them thrift is the symbol and the instrument of independence and liberty, indispensable conditions of permanent good."

'Yes, that is admirably said, and with the truth of Mr. Gladstone's words no one will be disposed to quarrel. That is the interpretation which we have thus far put upon "self-help." "Save, lay by, economise, make the most of your pence, alike in provident accumulation and in economic outlay," that is the familiar counsel which for many a year back we have persistently addressed to our poorer brethren.' (People's Bank, page 4.)

This was written in 1896. We find that since valuable efforts have been made in England to introduce this system of co-operative credit associations. In his report to the Paris congress held in 1900, Mr. Devine, secretary of the Co-operative Banks Association, could say:—

'In 1894 were founded the People's Bank of Nottingham and that of Newport; in 1895, that of Finsbury Park, London, which is almost exclusively composed of workmen and the shares of which, set down at 1 pound sterling, are payable at the rate of 6 pence per week; in 1898, that of Tottenham Court Road, London, established for the purpose of helping small traders. In 1899, at London, the Association of Co-operative banks, under the presidency of Mr. Yerburg, member of parliament, was established. Its aim is to favor the propagation of rural and urban credit; its principle is religious and political neutrality. Its action brought about the founding of the People's Bank of Bethnel Green and of Stepney in London, of Yardly in Birmingham, and of Hull, Yorkshire. All these banks are of limited responsibility, with small shares of 1 pound sterling, payable in amounts of a few pence per week. They are affiliated, for a small consideration, to the central association, which gives them advice, while still leaving them their autonomy.' (International Congress of Popular Credit of 1900, page 24).'

The report of the Sixth International Co-operative Congress, held at Budapest in 1904, contains very valuable statistics on the co-operative credit movement and the spread, of co-operation generally. From this source, I gather the following figures relating to the leading countries of Europe. An attempt to give a full description of the extension taken by this form of association in every country would be too long to be introduced here.