

Credit Associations in British Columbia, based partly on Raiffeisen and partly on Schulze-Delitzseh principles, (the author has previously explained what these principles are), for making loans to their members for draining, clearing, or cultivating their lands, etc., and to assist in co-operative dairying and farming."

No dividends were to be paid on the shares of these associations, and power was given to the Government to guarantee the payment of debentures issued by them, or to advance money to them. The author adds:

"Apart from this, I only know of two or three societies founded in the Dominion of Canada."

As to the progress of the movement in the British Isles, there seems to be little or no doubt that the foremost public men are impressed with the vastness of the field and the im-

mense social good which these associations have already wrought. The Government itself has recently recognized the importance and utility of Co-operative Credit, as the "Small Holdings and Allotments Act, 1907," testifies. By virtue of that Act, county councils may promote the extension of co-operative societies for credit banking, and may, under Government regulation, make or guarantee grants or advances to them. Also the Board of Agriculture may itself afford direct Governmental aid in a similar manner.

This has no little significance for us in Canada, where the whole co-operative issue, upon the legislative side, cannot much longer be shirked. As regards the banking department of the subject, our influential men are, unfortunately, not of the type which has either the knowledge or the incentive to emulate the good that has

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