that would accomplish this would not be dear at five times the estimated cost. No scheme which is successful in developing and increasing the agricultural resources of a new country should be considered too expensive even if the cost is large. It is results that tell, and even at the present low estimate of its annual cost the new scheme would be dear if nothing were accomplished.

Cheap Money for the Farmer.

A few weeks ago we drew attention to a proposal made in the British Columbia Legislature to provide a means of supplying the farmers of that province with cheap money. The proposition then made has been incorporated into the statutes of that country in the form of a law providing for the organization of what are to be known as Agricultural Credit Associations. Some of the leading clauses of the act providing for the organization of these associations are as follows:

The objects for which an association may be incorporated under this act shall be to procure moneys by monthly or other contributions and deposits from the members thereof, and by means of loans upon debentures issued and guaranteed as hereinafter provided, and to lend the money so acquired at such rates of interest as the association may, subject to the provisions of this act and of the rules from time to time in force thereunder, determine to the members of the association only, and for the purpose of the aid and advancement of any such member in his trade or calling, and for no other purpose whatever.

The number of members and the number of shares in an association shall be unlimited; every member shall be a shareholder and no member shall hold, either in his own name or in the name of any other person in trust for him or otherwise howsoever, more than one hundred shares in the association.

The shares of the association shall not exceed in face value the sum of ten dollars each.

The rules of the association shall provide the amount of premium by way of membership fee or otherwise (not being less than five dollars in respect of each issue of a share or shares) to be charged upon the issue of shares, and the amount of calls to be levied pro rata upon the shares of the association for the cost of management thereof. (Subclauses of this provide for a deposit with the government of all premiums collected under this section and for recompensing the government for losses in assuming any liability of the association).

No loans shall be made by the association except to its members.

The rules of the association shall provide the manner in which and the terms and security upon which loans of the funds of the association shall be made to members thereof; provided that no loan shall be made to any member of an amount exceeding either the amount of the nominal value of the shares held by such member or the sum of one thousand dollars, whichever limit may be fixed by rules for the time being in force under the act, or in default thereof by the rules of the association.

Every person becoming a member of the association shall be entitled to obtain loans from the society for specified and approved purposes within the limit prescribed, for such periods and for such interest as the society may determine.

The important feature of these associations is their lending powers. The object for which loans are made and the conditions under which they may be made are summed up as follows:

(1) For aiding a member to drain, clear or cultivate lands owned or leased by him: provided that no loans be made in respect of leasehold lands held for a term of less than two years from the time of such loan.

(2) To enable a member to purchase live stock, stock in trade, implements, fixtures and trade or farming effects.

(3) To enable a member to construct or improve fences or buildings.

(4) To assist co-operative dairying or farming, and to assist in the conduct of the purposes of any incorporated association or society subject to the approval of the Lieut.-Governor-in-Council; and

(5) To enable a member to carry out and incur any reproductive work or expenditure reasonably expedient in the conduct of his trade or calling, and not prohibited by this Act or by any rules for the time being in force thereunder.

There are a number of other clauses providing for the issuing of debentures by the association at a rate of interest not exceeding six per cent. to the extent of the borrowing powers of the organization. All debentures must be sold to the highest bidder. Arrangements are also made for the establishment of a reserve fund after the debts and liabilities of the association have been met. These with what we have quoted above are the chief features of the bill, and are sufficient to enable us to see what the objects of these associations are.

The chief object, as may be inferred, is to provide a means whereby the farmer can get cheap money for carrying on his farming operations. The object is along the right line. What this country needs just now is some provision whereby the farmer may be able to get money on reasonable security at a low rate of interest. If the scheme of the British Columbia law-givers accomplishes this for the farmer of that province it will prove a boon to agriculture in the far west. But we must confess to having very grave doubts as to the effectiveness of the proposed plan to accomplish very much in this direction. As far as we are able to judge by glancing over the Act providing for the organization of these credit associations it seems to be too complicated and not definite enough. For instance, it is not stated definitely what rate of interest should be charged the members for money loaned. This, we think, is necessary in order to make the scheme successful. By leaving to the management committee the arrangement as to what rate of interest shall be charged seems to us to balk the real objects of the scheme. If a majority of the members are not borrowers they may feel like raising the rate of interest as high as possible, and therefore the real object of the association could not be attained; that is to help the needy farmer to obtain cheap money. One good feature of the scheme is its co-operative character, and uniting the farmers so as to render assistance to each other. Much good may be done in this way, but we are sceptical as to the power of this co-operative character to do much when the loaning and borrowing of money is concerned. If it is necessary to provide cheap money for the needy farmer—and we believe that it would be in the best interests of agriculture to do so—the best way to do it is for the Government to provide some means whereby the farmer could get it direct, and not have to go to the trouble of joining a somewhat complicated organization in order to get it. However, farmers in the East will watch with interest the working of this new Western scheme. If it prove successful there why not in the other provinces?

The Wool Situation.

The condition of the wool markets will be followed with interest during the next few months. A few weeks ago we drew attention to the influences that were at work in the United States and elsewhere that were likely to cause a reaction in the wool trade. As far as Canada is concerned the features in the situation that may be helpful to the American wool-growers are without avail here. The general opinion, however, of those in the trade is that the wool market will improve later on. There certainly seems to be good grounds for this contention, for if the situation improves in the United States, as many of those interested there expect, there is good reason to believe that the reaction will help Canadian wool-growers also.

However that may be, the wool situation on this side just now is anything but lively. Mr. John Hallam, of Toronto, in his annual wool circular for 1898, says: "The duty upon wool reimposed by the United States Government last year has, to a great extent, changed the conditions of the trade here. The rate of 12c. upon unwashed wool, as well as washed, and of three times that amount or 36c. upon tub-washed, will prohibit the export of anything but the strictest selection of merchantable fleece. Owing to the extraordinary purchases of last year, many of the large mills, having supplied themselves with stock sufficient for two years, there has been little or no demand for Canadian wool, and there is still unsold in the United States over 1,000,000 lbs. of last year's clip belonging to Canadian dealers. Current quotations in a number of the United States' markets for Canadian wool range from 28c. to 30c. Deducting from this 12c. for duty, 1c. for freight and charges, 16c. is all dealers should pay."

According to this statement the wool situation is not very bright. Like everything else a few years of low prices lessens the production, and a reaction takes place. How long we will have to wait for this improvement in the situation it is hard to say. There are evidently signs of an improvement elsewhere There has been a remarkable development of the sheep industry in the United States during the past year or two. Of course, this development has not been due to any great improvement in the wool situation over there. There is a strong desire on the part of American farmers to keep more sheep, because of their qualities other than wool production. We would like to see the same desire evinced on the part of Canadian farmers in regard to the keeping of more sheep. In addition to the value of the wool, which, even at present low prices, is not small, sheep are valuable in many other ways.

C. C. James, M.A.,

DEPUTY MINISTER OF AGRICULTURE.

A few weeks ago we published in full the address of Professor James on the "Relation of Agriculture to our Public School System," delivered before the Ontario Teachers' Association. The publication of this address has aroused considerable interest among the readers of FARMING in regard to the question of agriculture in our public schools. That Mr. James has a good grasp of the whole situation, and a proper conception of what is needed to make the study of agriculture in the public schools a success, is admitted by nearly everyone who read his recent address on the subject. We therefore take this opportunity of presenting our readers with a short sketch of Mr. James' life and work, as we believe a better knowledge of the man who writes enables those who read what he writes to appreciate it more fully.

Professor James was born at Napanee, Ont., in 1863. His early education was received at the Napanee public and high schools, from which he matriculated into Victoria University in 1879. In 1883 he was graduated from his *Alma Mater* with high honors, receiving the degree of B.A. and the gold medal in natural sciences. From January, 1883, to January, 1886, he held the position of assistant master in the Cobourg Collegiate Institute. During this period he took up the post-graduate course of study in the natural sciences at Victoria University. In 1886 Mr. James was appointed Professor of Chemistry at the Ontario Agricultural College, Guelph, which position he held till 1891, when he became Deputy Minister of Agriculture for his native province.

In these several capacities Mr. James has proven himself capable in every way. His lectures to the students were always prepared with the greatest care, and delivered with that clearness peculiar to his style, and which rendered them very attractive. He was popular both with the students and with his fellow-professors, and when he retired for the much wider field of Deputy Minister, it was felt that the Agricultural College had sustained a distinct loss. It is not necessary to say much about the work accomplished by Mr. James in his present position. His labors in connection with the Bureau of Industries and other branches of work connected with his department are well-known to almost every agriculturist in the province, suffice it to say that every branch of his work has been managed with his characteristic ability and foresight, and made effective in promoting higher agriculture in this province.

As a speaker at farmers' gatherings, Mr. James is in great demand. His addresses are always to the point, and are delivered in that impressive and forceful manner characteristic of the successful speaker. As we have previously indicated, Professor James is enthusiastic as to the possibilities of agriculture in his native province. He believes thoroughly in the need for devoting more attention to the study of agriculture in the public school, and we are pleased to be able to state that his views in this regard, as well as those of others interested in the same subject, are likely to be put to practical use before very long in the teaching of agriculture in the public schools of Ontario.