

## Financial Depression.



THAT the world is passing through a serious period in her financial history is acknowledged by the majority of those who have compared notes of past and present. There have, however, been times much worse than the present to the human family. If we glance away back to old Testament times we notice the conspicuous part Joseph played in the history of Egypt, when he supplied his brothers with sacks of corn to relieve their starving condition. Again in the time of Ahab when the ground became so parched nothing would grow. These were circumstances over which man, apparently, had no control. To come down to the present century in search of "hard times" the name of John Hahlan, Gentleman occurs to us as having played a conspicuous part in quelling the "Bread Riots" in England in 1828, known as the "dear year." Again the condition of trade just after the Russian War is not entirely forgotten when almost everything that sold for money went down with a crash.

The present time is what more directly concerns ourselves. For several years previous to this what is termed "Financial Depression" there was comparative prosperity to those who exerted an intelligent effort in the line of production, consequently almost every branch of industry, agriculture not excepted, was unduly developed, thus creating a supply exceeding the demand, which illustrates one of the first laws laid down by the "Great Architect" that of "cause and effect." We will consider this as it affects our own country.

No one can deny we have had a succession of poor crops accompanied by low prices, which has had a marked effect upon the general business of the country while unavoidable expenses have not been reduced to anything like a corresponding degree, and in many cases not in the least. A great many things are blamed for this. Our Governments come in for a share of abuse, too many over-paid officials, tariff not just right, those in power filling their pockets regardless of the country's interests, yes, and as many more ridiculous assertions are made by persons who ought to know better. Are our Governments to blame? Surely they are not so influential as to effect the whole world, for we are as well off as better than any other country in the world. Our Governments are simply the voice of the people which to cast a reflection upon, pays ourselves and brothers no great compliment. Perhaps the extravagance of the people receives as much censure as any other one cause of hard times, but to take a broad view of the matter causes us to look beyond this, although possibly it is somewhat to blame. There is no doubt but that prosperity led people into extravagant habits. We hear our mothers tell of the old tallot candle, one of which used at a time served to light all in the room, two burning at a time was not allowed by the frugal house-wife. Compare such an economical practice, if you will, with the multitude of lamps now considered necessary in even the pinched farmer's house, or the more modern incandescent electric wire or the still more modern Auer burner, which bids fair to rival the electric illuminator in the city residences. Surely here is an evidence of a desire to satisfy a want rather than a need. Our tables too now bear luxuries not thought of half a century ago in the majority of Canadian homes. Better furniture, better clothes, better conveyances, etc., have all come to be con-

sidered necessities. Now this does not rest with individuals, but the masses are being carried with the current unconsciously until we feel it is our right to have these things, and in our selfishness we are not willing to retrench as our circumstances tell us we should. All this increased expense while our incomes have gradually decreased.

Another powerful auxiliary to the present low ebb has been that of framing ones business during prosperity from the stand-point of always having as good or better times. As an illustration a farmer with sons has an opportunity to buy a farm in such a location as to be more valuable to him than anyone else. He buys it at a fair price, calculating if the times continue favorable he will have no difficulty in meeting his payments as they fall due. Times change, everything goes down but the mortgage on his farm and the interest on the same, consequently he finds it impossible to meet his obligations, then the home becomes involved and he finally loses all. Again, a family lives in a log house till it nearly tumbles down, when a new one is built spacious and beautiful, having their calculations upon the same ground as the farmer, and likewise falls a prey to that awful demon—uncontrollable debt. Many business men should they relate their experience would tell a like tale. Each of these cases can be numbered by the hundreds in this grandly productive country. We can hardly say that any one is to blame, as each referred to is the victim of circumstances over which he had no control. When individuals suffer, communities suffer, when communities suffer, the nation suffers, hence our condition which happily we feel is improving every day.

We will attempt to outline a remedy. Are we the noble Canadians we consider ourselves going to fold our arms in despair? Surely there is no fear of that, but let each one take in his own situation, honestly and squarely, and not whine over what was or what should have been, but consider the present circumstances, face them bravely, manfully, in a way the world will be benefitted by our example. Cut down expenses, by exercising not a little, but a good deal of self denial. Instead of entertaining friends lavishly with money, let the lavish one sit in rigid hearty welcome, a thousand times more acceptable, rise above criticism as those who criticise most severely are invariably the last to come to the rescue. Let us conduct our business understandingly and intelligently and we will rise above our present financial difficulties like "gold purified in the fire," a nobler, purer and a better people.

J. B. S., B. S. A., '94.

## Success on the Farm.



IN this critical period of "hard times" for the farmer this question of "How may I be successful?" is, indeed, one which asserts itself with a more striking desire for solution than ever before. This may be true in respect to any other business, but more so, I think, in respect to farming. Not many years ago when he could get over a dollar a bushel for his wheat, when he had an open market for cattle and horses, when his land was fresh and fertile, and his competitors few, the farmer of this country did not pay much attention to this; his success was a foregone conclusion. But now-a-days his success is dependent upon his complete