

EDITORIAL NOTES.

THE Icelanders of the Tiger Hill settlement are giving considerable attention to sheep raising, and are, perhaps, the only persons in Manitoba that prepare homemade cloth, flannel and stocking yarns from the wool of their own flocks. The wool is carded with hand cards and spun in a very skilful manner. Some of the wheels used are of a very old fashioned kind, such as were used in Iceland, and a number have been brought from the distant island with other baggage. The wheels much resemble those introduced into Manitoba by Lord Selkirk's first settlers. When the wives and daughters of the Icelanders have prepared the yarn, what is not required for stockings is wove on hand looms into excellent and durable cloth.—*Exchange.*

A CASE of changing the brands on horses, tried at Moosineu, calls attention to the system of branding. The law as regards horses running loose on the prairie is very strict, although in some cases it has been allowed to become a dead letter. The horses that are allowed to run on the prairie must be branded, and the brand registered. No one but the owner is safe in capturing them, as a horse, no matter how far it may be from the owner, is not lost. Bands of horses are frequently outside the settlements, that the owners do not see for months. Cases of horses straying away and never found are not surprising on the prairie, but horses stray far from home and are discovered.

ON reading some of the newspapers of late, one would be apt to think that credit, which bears so important a part in the world's economy, is either not understood, or has many evils and few or no advantages. Now, what is credit? It has been defined as "Permission to use the capital of another person" also as "The power to use the goods of another in consideration of the promise of value in return" and as "Confidence in the ability of another to make a future payment." Neither of these definitions seem to quite convey the full meaning of the word. Credit has two economic meanings—namely, a commercial transaction of a certain kind; and the ability to enter into such a transaction. Then there are three elements in a business transaction to which the term credit is usually applied:—First, the present transfer of goods; second, the use of goods transferred; and third, the future re-transfer of the goods or payment for the same for the use thereof.

CREDIT has its advantages and disadvantages. Its advantages may be briefly summarized as follows: 1.—Capital is employed more productively. He who possesses capital, but is unable or unwilling to use it, transfers it to another for compensation. Other things being equal, it is given to him who will pay the most for it, and this is generally the one who can employ it most productively. 2.—Credit enables those who have business qualifications and no capital to engage in business, and so employ their talents for their own benefit and for the benefit of society. Credit in many instances brings together capital without business ability and business ability without capital, and is thus a powerful factor in uniting capital and labor. We see that in the productive co-operative societies of England and France and Germany, and in the building societies of England and Canada and the United States. 3.—Credit gathers together the smallest sums by means of saving banks, and these small sums forming a large aggregate are productively employed by joint-stocks companies, etc. Capital is thus concentrated, but its returns are scattered among the people. Credit promotes thrift by enabling one to get interest on their savings. Credit gives employment to small savings as they are made, and helps man to provide for emergencies and for old age.

On the other hand credit has evils. It has a tendency to encourage extravagance and precarious speculation, if given for too freely and indiscriminately.

As a general rule, it may be said that "productive credit," credit for the better enabling a man to carry on his business, is good. It is good economy for a farmer, if he has not the cash, to get a plow on credit in preference to digging up the ground with a spade, or a binder on credit in preference to cutting his crop with a scythe. But "consumptive credit," that is, credit to enable one to spend money for one's personal gratification, or for personal use in any way, is generally bad and should not be encouraged.

Don't Waste the Straw.

IT was till quite recently common in England and some other European countries, when making out the lease of a farm to insert a very stringent clause that straw (and oftentimes hay as well) should not be sold from the farm.

It is asserted that the increase in knowledge and the improvement in practice of late years, have proved that the idea regarding the value

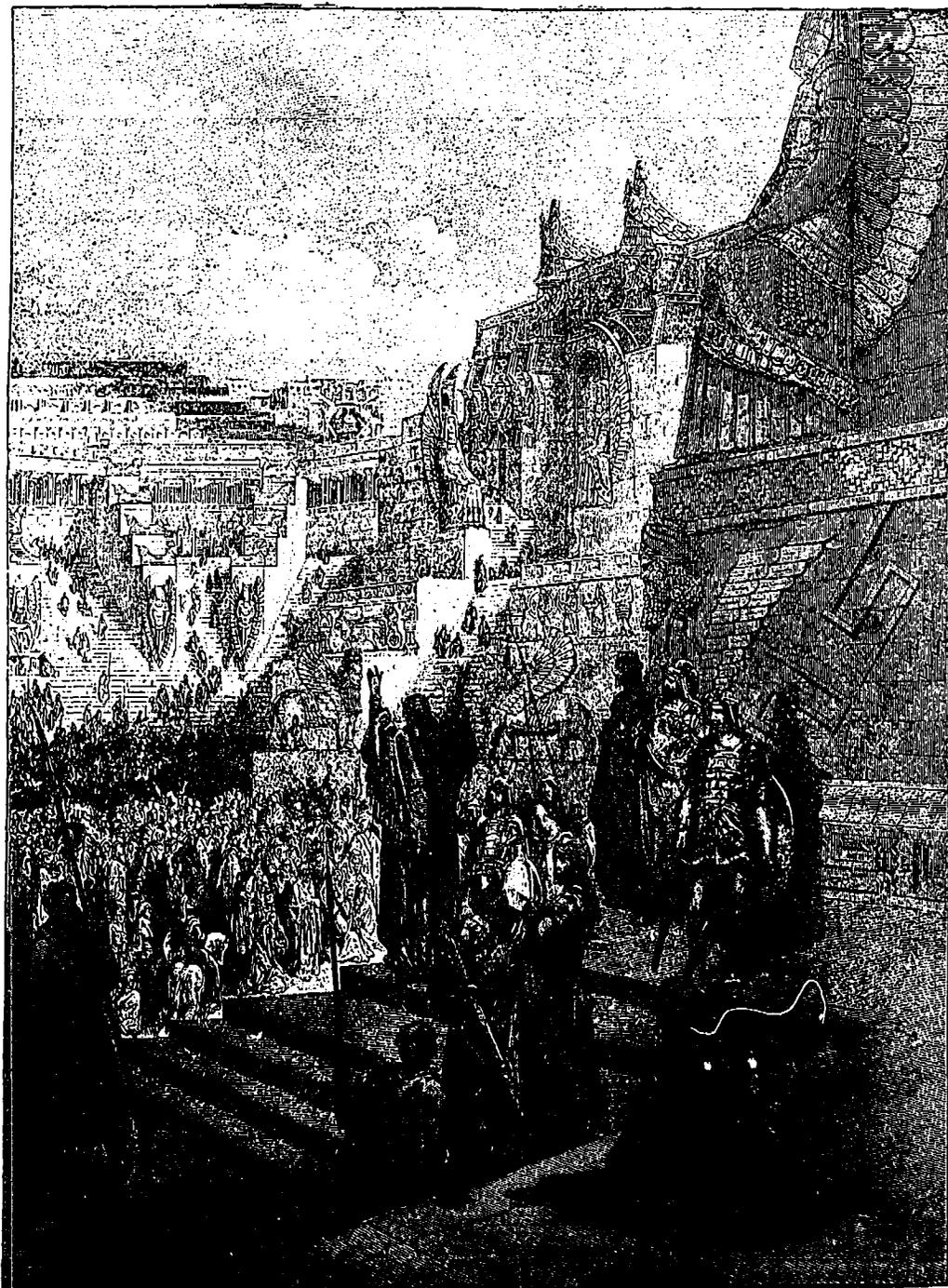
of straw on a farm was an exaggerated one. This may be true to a limited extent. But that same assertion has led many farmers to the other extreme, and to undervalue a very useful article; in fact, to look upon straw as a nuisance; to be got rid of as easily and quickly as possible. On our plains many burn it as the readiest way of disposing of it.

This is much to be regretted. But until farmers take the place of "wheat growers," much straw will doubtless be burnt.

We have in our mind a district in Ontario, that years ago was a rich farming country. A paper mill started and bought straw. The farmers sold their straw at two to three dollars a load. For a while times were booming. But gradually the crops waned and waned. Now, it is a waste of sand, and would cost more to bring back to fertility again, than good land could be bought for in adjoining districts.

It is true that our lands are so rich in plant growing material that it will not be necessary this year or next year or for many years to put back the straw as a fertilizer.

But note this. If the straw is put back on the land in the shape of coarse manure, it will



EGYPTIAN SPLENDOR.