Exports.

	Total value	Per head of population.
	£	£
1898	223,359,240	5
1901	280,022,376	6
1904	300,711,040	7
1907	426,035,083	9
1908	377,103,824	8
1909	378,180,347	8
1910	430,384,772	9
1911	454,119,298	10
1912	487,223,439	10

Further testimony to the growth of trade and industry is furnished by the statistics relating to joint stock companies. In 1898 the number of companies registered in the United Kingdom and carrying on business was 25,267, with a total paid-up capital of £1,383,593,162. Last year the number had risen to 56,352, and the aggregate capital to £2,335,203,841. In the same period the amount cleared annually at the London Bankers' Clearing House rose from 8,097 to 154,962 million pounds.

Mineral production has nearly doubled in the last decade and a half. In 1898 the total value of the coal and metals produced in this country was £87,701,975, in 1911 it was £112,797,622. The value of the produce of sea fisheries rose from £8,460,000 in 1898 to £13,234,000 in 1912.

The increase of prosperity is clearly brought out in the figures relating to income tax. In the annexed table are shown the gross amount of income brought under the review of the Inland Revenue Department, the total on which the tax was chargeable, and the yield per penny at the beginning and end of the fifteen years:

	1898	1912
Gross income	£734,461,246	£1,070,142,343
Amount taxed	525,211,200	720,640,587
Yield per penny	2,188,380	2,830,830

Savings bank deposits also provide an interesting comparison. In both the Post Office and the Trustee Banks the numbers of accounts and the amounts deposited have considerably increased since 1898, but the average sum at the credit of depositors in the latter has declined. Below are the details:

Post Office Savings Bank.

	1898	1912
No. of accounts	7,630,502	12,750,693
Due to depositors	£125,144,099	£182,104,564
Average amount	£16 2s 9d	£20 9s 9d

Trustee Savings Bank.

	1898	1912
No. of accounts	1,563,947	1,870,510
Due to depositors	£49,995,372	£53,811,899
Average amount	£31 19s 4d	£28 15s 4d

Since the beginning of the period under review the assets of incorporated building societies have increased from 44,000,000 to 62,000,000 sterling, while the aggregate share capital of industrial and provident societies has grown from 19,000,000 to 37,000,000.

A comparison of the statistics for 1898 with those for last year reveals a remarkable development in post office business within the United Kingdom. A few of the more notable figures are set out below:

	1898	1912
Letters delivered	2,186,000,000	3,298,000,000
No. per head of population	54	72
Newspapers, circulars, etc	855,000,000	1,281,000,000
Postcards	382,000,000	899,000,000
Telegrams	85,938,000	94,288,000
Parcels delivered	71,398,000	128,795,000
Postal orders issued	76,592,000	138,638,000
Val. postal orders	£27,119,000	£49,687,000
Val. money orders	28,395,000	43,945,000

THE COST OF LIVING STILL ADVANCING

The accompanying chart illustrated the advance in the cost of living which has taken place in Canada, the United States and Great Britain in the last twenty-two years. This was compiled by the "New York Times" Analyst, but bears out very accurately the index numbers complied by the Canadian Labor Department and by the Board of Trade in Great Britain. Canadians will find small comfort in examining the chart as it indicates that this country enjoys the unenviable reputation of being the most expensive place to live in of the three under examination. Another table recently compiled shows that since 1900 the cost of living has risen in Canada from 100 to 151 as compared with 130 in Germany, 116 in Australia and 115 in Great Britain. There must be something radically wrong when an agricultural country like Canada leads the world in the advance in the cost of living. Either there has been an abnormal increase in the number of our urban population at the expense of our rural, or our method of distribution and marketing are seriously at fault. The probability is there is a variety of causes operating and making for the high cost of living. It would surely seem to be the part of wisdom for the Government to take immediate steps to investigate and, if possible, remedy the present existing state of affairs. A careful examination of the chart will reveal a steady and persistent increase, which must be soon checked or economic conditions in the country will become unbearable.