

As compared with
13,213 acres farm lands\$ 76,838
37 lots in Winnipeg 82,900
80 lots in minor towns 18,795
\$178,533

for the same period in 1890.

The cash receipts during the same seven months on account of instalments on land sales for 1891, amount to \$84,808, as compared with \$70,595 for the same months in 1890.

From the report submitted at the meeting held in London, Eng., on the 14th ult., we obtain some details relating to the taxes levied upon the company's landed property by the various municipalities and school districts, and the following particulars for the year ending 31st March, 1891:—

780,000 acres farm lands assessed at \$2,550,000
Taxes, \$30,000.

Town lots assessed at 1,612,500
Taxes, \$20,125.

The total quantity of surveyed land now belonging to the company amounts to 3,412,000 acres.

THE OLD AND THE NEW.

The Old Year's case is clean.
Nor font of any sort,
Nor lead, nor rule is there.
The form is new look'd up;
The ink is barely dry
Upon the proof that fell,
On the last stroke of twelve,
From Time's swift rolling press.

The Old Year's hook is bare.
The stick he held has fall'n
From out his nerveless grasp.
The ghosts of other years
Have beckon'd him away,
Leaving the alley clear
For his strong son and heir.

What wond'rous takes he had!
The record of events
For thrice a hundred days
And more! And for a world!
Oh, think of this, my friend!
And think that you and I,
For that past page of time,
Sent in our copy prompt;
And that the chronicle
Is stereotyp'd in lead,
In silver, or in gold,
As thought or deed deserv'd!

The New Year's case is brimming full
Of freshly molded, sharp-edg'd types.
He of the witching, midnight hour,
Who came a moment since so blithe,
Is standing gravely at the frame,
His nimble fingers weaving fast
The thread that his dead sire had dropt.
The quickly changing rule denotes
How fast another moving tale
Unfolds its wisely hidden plot.

And so the galley starts once more
To lengthen out thro' winter's snows,
The springtime's smiles, and summer suns;
Thro' autumn's winds and rustling leaves;
Thro' dawn and day, twilight and dark,
To end forever—when? Ah! when?
—J. K. Cameron, in *Inland Printer*, Jan.

FRIENDSHIP IN TRADE.

"It is sometimes said," observes Prof. Sizer, "there is no friendship in trade. There never was a greater fallacy. Suppose a man has travelled night and day among strangers, 1,000 miles, to a great market town. He has left his family and friends, and his heart is hungry. He remembers, perhaps, a salesman who is cheerful and has shown himself friendly, and when he crosses his threshold his heart bounds with delight as with a smile like a burst of sunshine that man takes him heartily by the hand, and in a moment becomes to him, as it were, a substitute for the family and friends he has left behind, and it only remains to select the goods; they are already sold, and if the man be honest and name only fair prices for the goods, why should not that man be a lifelong customer? Who could win him away or prevent him from bringing his own friends to be well treated and become permanent customers? Suppose a salesman has 500 such. They cannot be coaxed away from him, unless goods are offered at prices below their market value by others."

SUPERFLUOUS WORDS.

"Office Boy" writes to us from Hamilton in a holiday mood, saying: "Your amusing article about the 'Barber's Sign' in your issue of 18th December reminds me of a somewhat similar story, which I enclose":—

A grocer in H—, named M—, having received a consignment of cod-fish, piled a quantity in front of his store and placed a black-board on top of the heap with this inscription:

"COD FISH FOR SALE HERE."

A well-known plumber named F—, who is quite a wag in his way, happened along, and accosted the storekeeper, a friend of his, with "What's the use of wasting chalk writing the word 'HERE,' as no one expects you to advertise the stock of a merchant in the next block?" The accommodating grocer at once rubbed out the superfluous word, and the sign read:

"COD FISH FOR SALE."

Even this did not satisfy the critic, who at once remarked, "What on earth is the use of the words 'FOR SALE,' do you suppose people think you give your goods away?" Two more words disappeared from the sign, and this is what remained, in pure, unvarnished English:

"COD FISH."

The grocer, perhaps, thought this would satisfy his tormentor; but no, the hard-to-please one let fly his parting shot, "Do you imagine, sir, for one instant, that the inhabitants of this Ambitious City do not know a cod-fish from a sardine?" The plumber did not wait to see the result of this crusher, but history tells us that the sign on the black-board for the rest of that day was:

STOCKS IN MONTREAL.

MONTREAL, Dec. 30th, 1891.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average, 1890.
Montreal	222	221	5	224	220	221½
Ontario	110½	110½	2	114½	111	110
People's				100	97	93
Molson's				162	160	
Toronto				230		217
J. Cartier	105	105	26	109	103	
Merchants	151	149½	11	152½	149½	142
Commerce	134½	133	31	135	133	124½
Union						
Mon. Teleg.	124½	124	5022	129½	124½	98½
Rich. & Ont.	56	56	125	56½	55½	55½
Street Rv.	180	180	6	186	181	171
do. new stock ..				186	180	155
Gas				205	202	201
do. new stock ..						188
C. Pacific	91½	90½	1475	91½	91½	73
C. P. land b'ds ..						
N. W. Land				62½	60½	70½
Bell Tele.	158	156½	51	159	156	
Montreal 4% ..						

INVENTIONS vs. LABOR.

Writing in *Frank Leslie's Monthly* on the subject of the "Influence of Inventions on Labor," Carroll D. Wright says: The displacement or contraction of labor is the most prominent feature when the economical influence of inventions is discussed. It is the gloomy side, and leads the individual man, the one who is practically displaced, to feel that machinery is his enemy. In the manufacture of agricultural implements in one establishment of the Western States, only 600 men, with machinery, are now required to do what 2,145 men, without machinery, were formerly re-

quired to do; a clear displacement, or contraction rather, in this particular instance, of the labor of 1,545 men, a proportion of 1 to 3.57.

The most glaring instance is to be found in cotton-spinning. At the present time, with one pair of self-acting mules having 2,124 spindles, a single spinner, with the assistance of two boys, will produce 55,098 hanks of No. 32 twist in the same time that it formerly took one spinner to produce by the single spindle hand-wheel five hanks of like number twist. Taking all processes of cotton manufacture into consideration, it is quite generally agreed by cotton manufacturers that the displacement is in the proportion of 3 to 1. Even under the dispensation of power machinery, the difference is enormous, for, in 1831, in this country, the average number of spindles per operative was 25.2; it is now over 72, an increase of 185 per cent. Of course, along with this increase of the number of spindles per operative, there has been an increase of product per operative; this is 145 per cent., so far as spinning alone is concerned. Under the old hand-loom system, a fair adult weaver wove from forty-two to forty-eight yards of common shirting per week. A weaver to-day, attending six power-looms in a cotton factory, can produce 1,500 yards per week.

It is impossible to ascertain with any mathematical exactness the displacement or contraction of labor. But it may be fair to assume that it is in the ratio of two to one. It is great enough to excite apprehension when only this side of the question is considered. But the second economic fact—the expansion of labor—relieves the mind of such apprehension, for an examination of this expansive influence of inventions reveals a most encouraging condition. The people at large, and especially those who work for wages, have experienced three great elements of progress along with the introduction and use of inventions; First, increased wages; second, reduction of working time; third, reduced cost of articles of consumption. In wages and in product the situation is well illustrated in the cotton industry, the first great industry to feel the effects of invention. The ratio of cost per pound for labor in producing common cotton cloth in this country for the years 1828 and 1880 was as 6.77 for the former to 3.31 in the latter year, a reduction of nearly one-half in cost, the ratio of wages for the same period being \$2.62 to \$4.84. The hand-loom weaver of America never earned much over fifty cents per day, while at present he earns three times this amount; but his earnings have not increased in proportion to the product of his labor. The expansion of labor is fully shown by the increased consumption of great staples used in manufacturing, cotton and iron, for instance. The consumption per capita of iron in 1870 was 105.64 pounds; it rose, in 1890, to 283.38 pounds. The consumption per capita of steel increased from 46 pounds in 1880 to 144 pounds in 1890. The consumption of raw cotton in 1830 was 5.9 pounds per capita; in 1880, 13.91 pounds, and in 1890 nearly 19 pounds. This enormous capita increase in these great staples can indicate but one result—the constant enlargement of the opportunities for employment.

Some other figures are still more powerful. The increase in population of the United States, from 1860 to 1880, was 56 per cent., while the increase in the total number of persons engaged in all occupations for the same period was nearly 109 per cent. In the decade from 1870 to 1880 alone, the population increased 30.08 per cent., while the number of persons engaged in all occupations increased 39 per cent. These figures alone constitute a complete answer to the other side of the question—the displacement or contraction of labor; but the expansion receives a powerful illustration when the influence of modern inventions is considered. Many such inventions have actually created employment where none existed before their discovery. As instances of this proposition, the whole department of electricity, electric lighting, telegraphic operations, and the telephone are striking examples. Hundreds of thousands of people are brought into employment through such inventions. The invention of Goodyear, by which rubber is made available for wearing apparel, has furnished employment in untold quantity, where none has been displaced; and not only in furnishing employment, but in increasing the comfort and health of the people, the influence has been incalculable.

Passing to the ethical influence of inventions, it may be said that inventions brought with