

*the vanguard.* Without this element, society would stagnate and retrograde.

Admitted that it is expedient that invention be encouraged, the only question is how? No plan, ever yet proposed, approaches the condition of either the practicableness or fairness that the policy of Patent Grants affords, and this is true, in spite of the defects in administration, of a system yet in its infancy. England, which was the first, and for nearly two centuries, the only nation to adopt the principle of systematic protection of inventors, led off very conspicuously in the march of labor-saving improvements, and more recently, our own country, which has for three generations enjoyed a patent code of exceptional liberality, or rather of exceptional *justice* to inventors, *is now confessedly in the van*, and her manufacturers are successfully invading markets that lately counted her among their best customers.

The value of patents has now become so immense that but few manufacturers can afford to be without their protection, and it is a noticeable fact that the leading factories of our country owe their commencement and success to the prestige and protection afforded by the possession of a good and valid patent.

There is certainly no more easy way of making money, no more *royal road* to fortune, than by happy discovery or successful invention, and secure protection of a needed improvement, and it is well worth considering, that instead of there being less room for ingenuity than heretofore, there are constantly opening up entirely new fields for invention, and the value of patent property is becoming more and more appreciated.