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**ALL MARITIME COUNTRIES PROTECT THEIR SHIPPING.**

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**T**HE countries of Continental Europe have been equally solicitous as Britain and United States to promote a foreign carrying trade. Germany, eager to create a Mercantile Marine as the basis of a navy, has established a scientific subsidy system, whereby differential rates on railways are applied to overseas traffic on German bottoms. The cash subsidies to the North German Lloyds and Hamburg American lines by the government amounts to about nine per cent. on the capital invested. The former, receiving £280,000 per annum subsidy, has had established for some time a line of steamers between Manchester and German ports taking the business formerly carried on by Liverpool liners, and on the East coast a steady increase of trade by German steamers takes place to Hamburg and Bremen. The Messageries Maritime Company have established a line operating from London. German steamers have largely supplanted British ones in the British East African trade. France is equally in earnest to maintain a commercial position on the seas and spends large sums for this purpose. She expends over a million and a half pounds annually on a tonnage valued at only £12,000,000 sterling. Russia has a subsidized volunteer fleet; Austria gives "trip" bounties and ship building subsidies; Holland largely endows shipping companies running lines to its colonies; and Japan, not behind her European compeers, has organized its great Nippon Yusen Kaisha, a domestic shipbuilding organization established at the public expense, and whose lines of traffic in the East are already supplanting those of Europe. Austria pays more than £300,000 subsidies for a Mercantile Marine of less than 200,000 tons. Within a short period the Norwegian government has subsidized a line of