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Not that stockholders received 100 per cent. on holders. the face value of their shares. Not at all. There is a way of fixing that. As an instance, in 1866, the Adams Express Company, without any new money being paid in, raised the capitalization from \$1,200,000 to \$12,000,000, where it now The total capital value of the express business in the United States is more than \$200,-000,000, but only a few million dollars of capital were ever invested in it. The rest grew out of Mr. Harnden's carpet-bag—after it had been improved by the exclusive contract.

In the article previously referred to, mention is made of telegraph and telephone companies also, which, like the express companies, have been piling up assets out of exorbitant rates. monopolies exist by the passive favor of the Gov-There is a growing feeling, however, which is beginning to find voice, that the whole business of parcel-carrying and sending telegraphic and telephone messages should be conducted for the people by the Government.

Farming Without Wages.

Editor "The Farmer's Advocate":

I have read with more than passing interest the letter of "Farmer's Son," in your issue of March 16th, re "Farm vs. Railroad Life," as it was only because of the strenuous opposition of parents that I did not make railroad work my

To my mind, "Farmer's Son" has brought out a strong reason why many a young man (or young woman, possibly, too) leaves the farm to engage in other pursuits. He says he has "practically nothing at twenty-five years of age." I have in mind a young man of about thirty years of age, who received a first-class public-school education, who has never tasted intoxicating liquors or used tobacco; who is never denied spending-money when he asks for it; but who, being of a saving nature, does not spend much besides the clothes he wears, and for an occasional holiday trip. This young man is an enthusiastic farmer, and has worked, ever since he was able to work, on his father's farm; yet, although money is being put in the bank or invested in profitable investments, annually, this young man receives no wages, nor has he any property, stock, or real estate, in his own I am firmly convinced that this young man would be given an interest in the farm if he would but ask for it, but, being of a very independent turn of mind, coupled with a feeling averse to approaching such a subject, he is patiently waiting, and, by the way, keeping company with a splendid young lady, to whom he has been engaged for some time, waiting, also, until his father sees fit to give him a start. Can you blame this young man should the call of the great West or our New Ontario, with its great opportunities for young men, lure him away from a good home?

I do not wish to stir up any strife or discontent among our young farmers, but I would like to see this subject discussed through the columns of your splendid paper, as I am sure it is of vital importance to many sons or daughters of the farm. "DUGALD."

HORSES.

Breeding and Rearing of Clydesdales in Scotland.

The mares which do our farm work are fully pedigreed, typical Clydesdales, of the soundest and most fashionable blood that can be procured. They are short-legged and thick-bodied, and, on an average, not more than 16 hands high. They are mated principally with a view to catering to the Canadian trade (which, especially these last three years or so, has become an important one to the Scottish farmer), and with the off-chance of breeding an occasional top-notcher. One or two of the best mares we serve with the best breeding horses of the day, costing from £6 to £10 (\$30 to \$50) at service, and as much additional when the mare proves in foal. The other mares are put cheaper horses, standing at, say, £2 to £3 (\$10 and \$15). It is considered to be almost folly using an inferior stallion merely because he calls weekly at the homestead, and wants only \$5 for service. Taking the last twelve years, I find that, on an average full four foals have been reared annually from six, or, in some cases, seven, mares served. Foaling is timed to take place, when it can be so managed, between 1st May and 1st July Those coming before the earlier date have more risks to run, and the late foals being worse to winter, and of stunted growth, usually look six months behind the others.

The mares are kept in regular work right up to the day of foaling, though as little shaft-work as possible is given in the later stages. It is safer that they should not be backed, especially with the leaded cart. During the last month or

on plant investment was actually paid to stock- two they get "chain-work" only, and that more

draws near Feeding is simple. They get good home-grown oats, rolled, and thoroughly cleaned of dust and weed seeds, and mixed with about an equal bulk of chopped oat sheaves. Of this mixture, about 14 to 16 pounds, depending, of course, on the length of working day and the labor they are doing, is considered a fair allowance. Two moderate-sized Swede turnips, which must be sound and clean, are given at each meal. Till about Christmas, the mares get for long fodder as much good oat straw as they will eat, and after that date, rye grass and clover hay. A block of rock

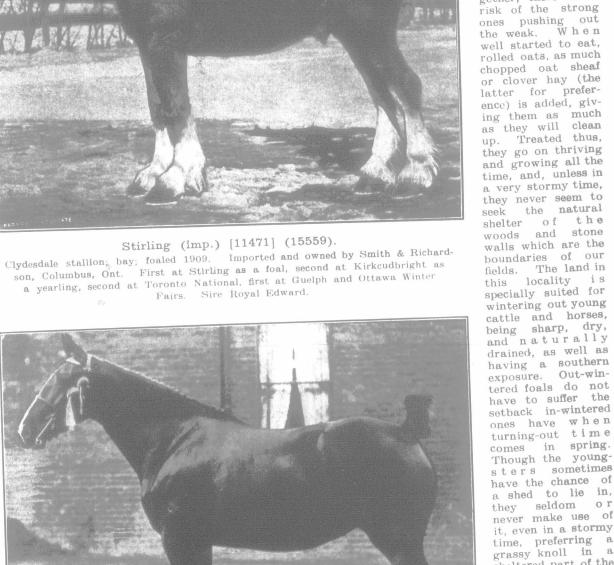
Two or three bran mashes daily, till the mare gets up her strength, are useful, but after that she generally does well enough on what she pulls.

The mares are required for harvest work, which begins here usually about the third week of Aug-The foals are shut in a loose box, two together, when possible, and they are company for each other while their mothers are at work. At meal time the foals are allowed to go into a loose box with their dams, some milk, first of all, being drawn off, especially if heated. The foals in a few days will make a shape at eating grain along with their mothers; and, when this is noticed, a handful or two can be put in the trough for them after the mares are taken out to work.

The time of final separation of the dam and the foal is often a critical one for the latter, but, with the above system, we have little or no trouble. Two or three can be put out together in a good young pasture field, where they are kept night and day all winter. It is advisable to give each a small trough, as, when two or three are feeding together, there is a

> sheltered part of the field. Hand-feeding can usually be disconabout the tinued second week of the foals April, still being kept in a not overstocked young pasture field. The colts are usually separated from

to lie in.



Lady Beckingham.

Hackney mare. First and champion, London (England) Hackney Show, 1911. salt is kept in the trough of each, and water is slightly better done, particular care being taken always given before feeding. With the above system of feeding, we have only had two cases of colic in the last six years, and these were very We aim at having as many of the mares as possible foaling at a time of year when mild enough for them to lie out at grass night and When this can be managed, the youngsters seem hardier, and neither mare nor foal, as a rule, need much attention, though, immediately after foaling, cold nights have to be particularly watched for, and the mare and foal housed, if necessary, the former being very liable to catch chills.

the fillies about the 1st February, and any colt likely to be fit for the spring or summer shows is kept by himself and that his limbs may not suffer. Any colts not good enough for export are castrated in May, the better ones (entires) being put in separate paddocks, and, when necessary, get a little hand-feeding to keep them in good natural, fresh con-

dition till the buyer comes along. During the second winter, the fillies and geldings are treated much the same as the foals, but rougher feed does them well enough, though, as is to be expected, a little more of it is required. They are never allowed to lose their foal-flesh al-