

ized at from five to ten times the fur value of the animals assumes a great risk.

Since the fur-farming industry is so intimately connected with the present high prices of furs, it will be worth while to enquire into the causes of these high prices and endeavour to forecast to what extent they will continue to operate.

DEMAND AND SUPPLY

Increasing Demand for Furs Stated in general terms, fur has become scarce because less is produced and more is used than ever before. The remarkable increase in the demand for costly furs in the past twenty years is due to a combination of causes. The population is growing. The relative number of people in the wealthy classes is increasing. The habits of travelling extensively and of living in metropolitan centres are rapidly increasing. Commerce and more efficient salesmanship have introduced furs all over the world, so that their admirers and users are multiplied. Dame Fashion, whose influence is predominant everywhere, is responsible for a very heavy demand for certain kinds, and only the best and scarcest are in high favour with her. Then, too, our growing cities, which multiply the opportunities for gatherings and concourses, especially of the well-to-do classes, engender competitive habits in choosing personal adornments.

The growing use of the automobile and the more general habit of living out-of-doors have made furs almost a necessity. In America alone, the valuation of automobiles is now about \$2,000,000,000, and a proper equipment for the luxurious vehicles and their occupants necessitates the use of many millions of dollars worth of furs and leather. Better roads, more extensive travel, and cheaper automobiles are important factors in determining the growing demands for fur and pelts generally.

Lessening Supply of Fur If the keenness of the hunt is maintained, some species of animals must soon be exterminated. When dead-falls, snares and the bow and arrow were used in hunting there was a chance for the game to escape; but with modern guns, smokeless powder, improved traps and the most alluring baits and scents that modern chemists can compound or trappers can invent, there are fewer opportunities. Coupled with increased efficiency of destructive gear is the general diffusion by railways, steamship lines and hunting and trapping magazines, of knowledge respecting game resorts and the hunter's art. Railways and steamship lines are tapping new territory, corps of guides are organized, canned food and better camping equipment make the