

in Great Britain, the decrease being \$4,695,626. Those payable in Canada were increased \$2,217,468. The loans on real estate were enlarged by \$1,555,963, of which increase \$350,232 occurred in the investments of the Trust Companies, whose business generally is enlarging while that of the ordinary loan companies is falling off. In regard to these loans it is notable to find that, in 1899 there was \$5,043,117 more paid in by borrowers on account of principal and interest than in 1898, a striking evidence of better conditions prevailing. Another proof of improvement was that whereas in 1898 there were compulsory actions taken against 919 mortgagors, in 1899 the number dropped down to 620. A third proof is found in the decrease by \$990,837 in amount of mortgages foreclosed in 1899, compared with 1898. The reduction of land held for sale under foreclosure by nearly 1 million dollars last year we regard as the most satisfactory feature in the report for 1899. The business of lending on securities is manifestly increasing and becoming quite a leading line in the business of some loan companies. The decrease in average rate of interest on deposits and average rate secured on mortgages, the one having declined from 4.033 per cent. in 1898 to 3.935 per cent. in 1899, and the other from 6.344 to 6.300, indicated the tendency of money to fall in value in Canada. The increase in average interest on debentures from 4.429 to 4.486, arose from the movement in Great Britain towards higher rates for money from great trade activity and the war loans. Taking a general view of the Loan Corporations Report for 1899, it is a satisfactory exhibit.

CHEERFULNESS.

Most public men know the value of carrying the goodwill of the people. If, when a speaker appears on the platform, the audience, or a large section of it, visibly brightens, he will be able to do much better than if they showed signs of indifference. The journalist knows that if he has won the confidence and liking of his readers, he will be able to say a great deal he would have been unable to have said otherwise. The actor feels that, if he can cause himself to be greeted with smiles, his task becomes very much easier.

But it is not only in dealing with the public at large that a hearty welcome is of value. In the personal relations of business life it is often found to be of the utmost importance. The man who is sure of a welcome can do a very great deal more than the man who is not sure of one. This is so in every rank of life. But pre-eminently it is so in agency work. Some men are said to be born under a lucky star in the matter of making a favorable impression

on people. Wherever they go they are greeted with smiles. But is it the influence of a lucky star, or their own "likeableness,"—if we may coin a word? If we see faces brighten when a person approaches we may be pretty certain that he has something "likeable" about him. And the probability is that the likeable thing is a genial and pleasing manner.

We British are on the whole very sensitive to two things. The weather—most of us are made optimists by a bright sunny day—and the manner of those with whom we are brought in contact. A bright and genial manner affects us much the same as a gleam of sunshine. There is many a man who has owed his success in life to nothing but this. It may have been that he had a healthy life, or it may have been that he had a good and sensible mother, who drilled him when he was a child to look on the bright side of things and to help other people to look on the bright side too. For when we come to look into the matter we find that it is the optimist who has the genial pleasing ways. The gloomy man, the pessimist, never pleases.

When we get to the bottom of things it is usually some little trifling matter which is the cause of successes and failures. Some habit casually acquired or instilled into us in our childhood. But the point that is often lost sight of, or set aside as savouring of youthfulness, is that if a habit or mannerism is desirable it is quite possible to acquire it long after one has entered on adult life. We tell to a child of four that it can acquire a habit of being pleasing, but we hesitate to tell this to a man of forty. Yet it is as true in his case as in that of a child. If then a man's general manner and bearing is a matter of great importance in agency work, and if, further, it is possible, with a little trouble, to acquire a pleasing manner, it is clearly advisable to take a little trouble in the acquirement.

Agents have too often been men on whom the client's first thought was to shut the door—men of one idea, dreary men, who have carried with them the impression that the world was full of weeping widows and penniless orphans, or melancholy mortals who leave the idea that life generally is a failure. People are never anxious to see such men as this; indeed, they would probably be willing to run a mile to avoid having to talk to one. And such a man as an agent has very hard work; *for reputations travel quickly.*

The man whom everyone is glad to see, the man who gets the hearty welcome (which is half the battle in agency work), the man who may call a dozen times to obtain a proposal and not give offence, is (1) the man who has the knack of looking on the bright side of things, and of inducing others to look on the bright side too; (2) the man who can be interested in what