

and that is the warrantable exegesis that can be made from Dr. DuMoulin's statement.

Even if the Boers were bitter enemies—and Canadians who fought them and who were their prisoners tell another story—they have clearly shown that they are quite capable of self government. That is the sole question. To acknowledge them to be so capable and to withhold autonomy from them would be fatal, unjust and cowardly. To deny that they are so capable would be a perversion of the truth. It was not by repression, not by adopting the methods of Russia, that French-Canadians were made good citizens. Had Durham's advice been permanently, as it was temporarily, disregarded, would there be any Canada to-day? Can any sane man answer that question in the affirmative?

Great Britain can handle such an issue as wisely and as magnanimously as can the United States. And we all know how soon the Secessionists were brought back into the brotherhood of States by men like Seward and his compeers. There were no reprisals once the oath was taken. Similarly there were none in South Africa. The Confederates were rebels. It cannot be charged against the Boers of the Transvaal and the Free State that they, too, were rebels.

Surely Dr. DuMoulin would not set his face against the unanimous opinion of the House of Commons of England; for the House nemine contradicente, endorsed the Order-in-Council formulating the new constitutions. Sir Henry Campbell-Bannerman endorsed it. Mr. Arthur Balfour endorsed it. Sir Charles Dilke—in many ways the greatest figure in British politics—endorsed it.

**W**ITH \$600,000,000 of deposits in our chartered banks we are prone to think that we are amply provided with loan facilities. Not even a tightening of money attributable to a stock flurry makes us change our minds to any serious extent. The evidence, however, which is being presented in Ottawa before Mr. Monk's committee on co-operation would seem to show that there may be further expansion, and that through credit co-operation a class of loan transactions

may be reached which are outside the scope of the chartered banks. In Europe the various "People's Banks" in Germany and in Italy have been successful in organising credit on a co-operative basis. In some cases loan funds are borrowed on the joint responsibility of the members of the banks; in other cases the funds are the joint contributions of the members themselves. The latter method is identical with that followed in the building and loan associations of the United States. While there are differences in organisation and in method in the "People's Banks" they have been successful in assisting the agricultural borrower. They have been able to grant loans for longer terms than the commercial banks. For example the Raiffeisen type grants loans running from one to five years.

In Canada, for the past six years, La Caisse Populaire de Levis has carried on this type of banking. The institution has now nine hundred shareholders and assets amounting to \$36,000. Loans of from one to five hundred dollars are made. Had it not been for the assistance of this institution many of its customers would have had to borrow at usurious rates. Under this system of lending there is a co-operation of local credit. In reality the borrowers themselves administer the funds and share in the profits. Since the loans are made in the locality there is not only a close scrutiny of the solvency but also of the character of the borrower.

Co-operation in distribution has in recent years worked well in the apple-growing industry in Ontario. By co-operation of the smaller growers there have been obtained not only more satisfactory shipping arrangements but also better prices. The field for credit co-operation, however, is narrower in Canada than in Europe; since there is not the same demand for exceedingly small loans. At the same time an arrangement whereby those who have a temporary surplus may lend, it being probable that under changed conditions they themselves will be borrowers, is of value in that it makes local capital more active and permits local lending in sums which are too small to appeal to the larger banking institutions.

### A Crisis in National Reading-Matter

**A**T the present moment, Canada seems to have reached a crisis in her national reading-matter. The Canadian Government has been trying to make two new arrangements to improve the situation in regard to Canada's supply of newspapers and periodicals. The first is aimed to allow British publications to come in here at the same rate as United States publications; the second is complementary, and is designed to cause the United States Government to raise its rates on publications mailed to Canada to a level which will suit the British authorities. If these could be carried out, British and United States publications would be on an equality in this market. At the present moment, it is all United States and no British.

Every person interested in seeing the reading matter of the country kept national and British should bestir themselves. Now is the time to uphold the hands of the Postmaster-General who is anxious to do something. The United States is thoroughly aroused and is seeking by every means in its power to preserve its intellectual domination of Canada. Letters on the subject should be sent to members of the House of Commons, of the Senate and to the Cabinet Ministers. They will do what the people want them to do.

The Postal Convention of 1875 comes to an end on May 7th. If it is renewed on the old basis, there is an end of National and of British literature in this country. Now is the time to strike a blow for intellectual freedom. Every citizen interested may help with a letter to the Ottawa authorities.

Sir Hugh Gilzean-Reid, the veteran founder of the Institute of Journalists, writes a message from London which appears in this issue. The British people are alive to the importance of getting their reading matter and their advertisements into this country. Up to the present time, the United States has been sharp enough to prevent this. The opportunity to right this unbalanced state of things is at hand. This Postal Convention which allows the United States to flood this market with their cheap periodicals must not be renewed. The Government has already given notice of termination, but a strong lobby may make them weaken. They should be given to understand that public opinion will back them up if they stand firm against United States dominance.