in able hands it must of necessity be vastly imperfect. The old Puritans, nearly to a man, expound their text. They generally trace it back, as it lies imbedded in the living word, and they usually make you understand at the com. mencement of their discourse the scope and drift of the passage they are about to hardle. But as a rule these men all lectured. Some of the very best of our expositions-such, for example, as Manton on Jude, and Gouge on Hebrews-were first prepared as expositions for the pulpit. The beauty of a re. gular system of exposition is-First. That it does honour to the word of God. That word is God's instrument for saving and sanctifying souls. Second. It gives an endless variety to the topics of discourse. The analogies between the word and the works of God are very numerous; variety is one of the features common to both. Third. Portions of the word which the textual sys. tem ignores altogether are brought fully and fairly before the mind of both preacher and hearer; textual difficulties must be fairly met and grappled with; the pastor must continuo to be a student-above all, a close, regular, and systematic st.dent of the word of God, which makes wise unto salvation. Fourth. And, in consequence, the pastor's own mind and heart improve daily; out of the abundance of his heart his mouth speaketh; fed richly himself on the ever-green pastures, he is able to lead forth his flock to fit pasture grounds and quiet resting places. Fifth. You get the truth presented to your mind as a pastor, and so the people have it presented to theirs as the Spirit of God presents it to us. The truth is good, the truth is the way, and with the bend, the set, which the Spirit of God gives to it, that is better still. Sixth. There are some doctrines not so pleasant to the preacher to utter, not so palatable to the people to hear; and, on the textual system, these doctrines are usually slurred over, or altogether ignored. The textualist is responsible for them if he introduces them; if they lie in his way in the course of a regular exposition, then the Holy Ghost is responsible for them. And there are many duties, which if you go out of your way and select a text to preach a sermon on, then you are sure to raise up ill feeling in some quarter or another.---- "Ab, all that was directed against me; he has gone out of his way to attack me." If I have anything very special to say against any set of men, I always wait till the fitting opportunity comes. In the course of lecturing you do not need to go out of your way for it; the day will surely come when you can bring it naturally in. Seventh. By the system of "lecturing," as it is called, you make your people's faith to rest on an intelligent understanding of the word of God. It rests on no man's ipse dixit, but on a "Thus saith the Lord." The law of the Lord is perfect, converting the soul; the testimony of the Lord is sure, making wise the simple. *Eighth*. In the long run the people get to like it. At first they do not, if they have been always accustomed to textualities. A stomach which has been accustomed to brandy, and all stimulants, cannot stand plain, solid, wholesome food for a long while. It needs care and patience to accustom it to the simple, salutary fare. But when it has resumed its healthy tone the stimulants get to be nauseous. its healthy tone the stimulants get to be nauseous. The life that is fed by stimulants is a dreadful one for the feeder and for the fed. The doses require to be made so large and gross at last, that one knows not which to pity most, -the man who has to provide, or the man who has to swallow them.-From Paper by Rev. T. Alexander, Chelsea, England.

PERMANENT LOAN FUND OF THE UNITED PRESBYTERIAN CHURCH.

In the last number of the *Record* we made a few remarks on the subject of Church Debt, and the importance of some plan for its extinction. Since the remarks referred to were written, we have received the January number of the United Presbyterian Missionary Record, which gives information with reference to the establishment of a permanent loan fund for the maintenance and ex-