

hensive activities and its working-class executives is the world's industrial and economic phenomenon.

In passing I might say that while to-day the financial credit of British workmen co-operators stands higher in the money-market than that of our financial magnates, and the British Movement was in the position of being able to lend millions at normal rates of interest when a few years ago capitalist industries could not get money at any price, the 28 Rochdale pioneers deliberately set out as they themselves expressed it "to arrange the powers of production, distribution, education and government by collecting \$140 by the modest contributions of 4c. each per week. Three collectors were appointed to visit the members every Sunday and they would probably have to walk altogether 20 miles each week to get the money. These details may sound trivial and incidental. They are mentioned as indicative of the determination and spirit of mutual help at the cost of personal sacrifice, which is one of the features essential to the success of the co-operative movement.

While the 28 co-operators in Rochdale in 1844 took one year to collect \$140 capital, to-day 28,601 co-operators in that town have a capital of \$2,448,865.