

action in this regard;* and the protection her low priced goods give the people of the world, against the aggression of their own monopolists. The good her trade policy does in this latter respect, may be gauged by the hatred engendered.

The material benefit that has accrued to Great Britain baffles computation. The growth of the world's debt to her people will suffice to illustrate this. In 1840 about 10 per cent. of the world's stock of gold and silver, coin and bullion, would have paid the sum the governments and people of other countries at that time owed to the people of Great Britain. To-day in spite of the fact, that many thousands of millions have been added to this stock it would only suffice to pay about 87 per cent. of the amount the people of other countries now owe to the people of the United Kingdom. The interest actually received on this debt a few years ago, amounted to \$500,000,000 per annum. This sum capitalized at 3 per cent. would equal \$16,166,000,000, or \$33½ lent for each \$ received in interest. The highest estimate of the world's stock of gold and silver coin and bullion in 1900 places it at \$14,000,000,000.

It will be seen from this that her people now

*Average annual increase in the area under crops throughout the world was as follows :—

				Acres.
Between 1820 and 40		4,500,000	per annu. ...	
41 " 60		4,550,000	"	
61 " 80		8,300,000	"	
81 " 88		7,200,000	"	

—*Mullhall's Dictionary of Statistics.*