cieties, because, says the preamble, "it is expedient to afford them encouragement and protection."

"The number of Building Societies at present registered is said to exceed two thousand and fifty; and the total yearly amount paid into them by the middle and working classes is perhaps equal to four millions sterling.

"Purchase of House property, however, not being the only use to which men put their money, Building Societies are made available for the supply of other wants. Perhaps an opportunity is seen in trade, or otherwise, of obtaining out of capital more than the per-centage paid for borrowing. Then, if the borrower can give the requisite security, he can obtain an advance from the Building Society, which will not press in a great lump upon his future, but be repaid insensibly by small instalments.

Since every penny, from the moment it is paid, will begin to increase at compound interest, a sum of money can in this way be laid up for the future. Nor, in such investment, is there risk of any forfeiture at all. If ever a day comes, when the servant out of place, or the mechanic out of work, is unable to continue payment, she or he may, at any moment, stop and receive all that has been paid up to the time of stoppage, with the compound interest to that date, upon giving a short notice. The money can be used when earnings cease; and then, directly earnings re-commence, subscriptions may again be paid into the Building—or, as it should be allowed to call itself, the Mutual Investment Club. Men who desire to lay by sums for the apprenticing of children, the portioning of daughters, or for meeting any future debt, can do so with the greatest ease, making such periodical deposits in a Building Club, as shall, at the expiration of the desired time, attain with compound interest, to the desired amount. To the provident of all classes, in fact, whose circumstances oblige them to deal with money on a small scale, these societies, when well conducted, are a resource of the most valuable kind."