

"the Wanamaker establishment in Philadelphia, the daily papers frequently report the entrance of other houses upon this system." It becomes more popular as it receives a wider trial.

Sedley Taylor said some twelve years ago that this principle had "been introduced with good results into agriculture; into the administration of banks and insurance offices; into iron-melting, type-founding and cotton-spinning; into the manufacture of tools, paper, chemicals, lucifer-matches, soap, card-board, and cigarette papers; into printing, engraving, cabinet-making, house-painting and plumbing; into stock-broking, bookselling, the wine trade, and haberdashery." Since that time there has been a remarkable growth of interest in profit-sharing and that list might now be greatly enlarged. It may be remarked that while it has been successfully applied to *all* these undertakings, yet it gives its *best* result when the cost of labor bears a high proportion to the total cost of production. "Such was the case with the house-painting establishment of Leclaire." But even in agriculture, where the cost of production depends chiefly upon capital, profit sharing has been applied with good results. The recent successful experiments of Albert Grey of Learmouth, England, is in point here. The previous tenant had been unable to meet his rent, so Grey decided to make a trial of profit-sharing. He did so, and during the best years has been able to pay 6½ per cent. on their wages to the laborers, and during the recent depression, 4 per cent. The community in which he has made his experiment has been most unfavorable to his scheme. In the first place, the laboring class of Learmouth are comparatively independent and are constantly moving from place to place. He has also been subjected to the most adverse criticism and opposition by the neighboring farmers. But almost contrary to our expectations and in the face of these difficulties, he has had sufficient success in his undertaking to warrant him in continuing and even extending his operations. He began his experiment on a farm of 1,763 acres, but is now farming 3,765 acres. We said in the early part of our paper that we were to seek a system which would lead to a juster distribution of profits between capitalist and laborer, and that this distribution should be brought about in such a manner as to elevate and educate the workman without in any way crippling the productiveness of capital. We believe we have