

whole story of their friendship and its dissolution in those words; their inseparableness as growing youths, their occupancy of the very room in which they sat; there was the brightness tinged with total irresponsibility which Regan brought into it, and there was the deadly monotony of it when he left. In the panorama which passed before MacLennan's gaze he saw the drab dullness of his life, after he had put Regan out of it, because he had never made another intimate friend.

What did it matter after eleven years that Regan had tricked Hester away from him—he would never have made her a suitable husband, and she was happy with Clarence. Why should he have blamed his chum? Should he flaunt his pride in the face of Providence and let slip an opportunity to re-establish the old familiar footing—perhaps the privilege to spend an evening now and then in the light of Hester's smile by withholding the loan of ten thousand dollars? He had always helped Clarence when no one else would.

Regan's thanks were characteristic; a few well chosen words, accompanied by a look of tender affection, a hint—just a hint—of Hester's escape from the sordidness, the disgrace which so nearly touched her, and he was gone.

Regan went home to enjoy his first sound sleep for weeks, but Mac sat long into the night gloating over his surcease from loneliness and building peopled castles for the future.

At ten o'clock on the following morning they met at the Sperryville National Bank, and after a few moments spent in formalities Regan found himself ten thousand dollars richer and MacLennan poorer by that same amount. As in the old days, Clarence hinted delicately at some security, and as in the old days Mac sniffed the notion away. Lawyer Brandt also sniffed. This landmark of Sperryville who knew the family history of every one in the county from the time when history began, was called, a little later, to the Regan home, where Hester Regan, born Challys, carelessly signed papers and thought about her clothes, serenely oblivious to the fact that she was a partner to a crime.

THAT same night Regan left quietly for the west. Six months later he was bankrupt. A lenient court, instituted for just such deserving cases, discharged him after seeing that he paid a few cents to his tailor, grocer and butcher. This court kindly wiped his real debts from the slate, and no man had a legal claim against Clarence Regan.

His handsome home, it seemed, had been transferred to Hester—as is customary under like conditions—and the rent from it paid her rather extravagant bills while she visited her friends, in turn, pending Clarence's request for her society in the west.

MacLennan grew grimmer and grimmer; he realized that he had now lost both his money and his friend—the dreams of re-established comradeship mocked him as a mirage, in his journey through the Desert of Life. He seldom saw Hester, moving upon a different plane from that brilliant satellite, and she treated him with the same elusive friendliness which had characterized their meetings ever since her marriage. She knew nothing of Jim's claim upon Clarence; no one except little shrivelled Brandt and the bank officials knew.

For a time Mac looked for a letter, but two years passed during which Regan treated the post office officials with the utmost consideration. After that time the lonely bachelor asked for mail merely as a matter of habit.

Then one day the prodigal returned—not the tatterdemalion many townsfolk expected—and a few had hoped—to see, but the prosperous financier of the old days. He had made a second start in life, more successful than even he had looked for, and the booming west had stood by him.

"Regan's made a pile," every one said, and he could have floated companies with sand bags tied round their necks in Sperryville.

He said little or nothing about his affairs, but money talks, and financial conversations were not infrequently reported. Naturally creditors pressed in line, and asked as a favour, the loan of a little money. Regan, as naturally, had none, but just to show that his intentions were of the best, offered to let them in on a choice deal. It was too easy!

MacLennan waited patiently for some sign; finally, he approached his old friend with a straightforward request for money. He reminded Regan rather artistically of "the old days" and frankly admitted having placed himself in greatly reduced circumstances for old time's sake. He appealed to Regan's friendship and then to his honour in urging him to repay the amount, even in small sums, for which he was morally liable.

Regan listened in silence. He did not trouble to

resort to subterfuge and deny his ability to pay; he simply pointed out to MacLennan the fact which his old friend knew too well—that he could not claim one penny of that lost ten thousand, legally. He was sorry about the moral part of it, but if one began to repay every moral obligation, where would one be? Beside, there was Hester! As a sign of his willingness to do everything in his power, however, to reimburse old Mac, Regan was prepared to "let him in on the ground floor of the smoothest proposition in real estate that the west has yet seen."

Jim MacLennan went back to his cheerless rooms. Their toneless assortment of heterogeneous bric-a-brac infuriated him as never before and he dashed a gargoye which represented many months' deprivations in the "old days" into the smoking grate.

"Drunk with success! Money mad! A THIEF!" Those were the words he ground out as he paced his dingy quarters. "It was MY money he used to put him on his feet," he said, aloud. "What he did with it while the court discharged him, is a detail—he had it *somewhere* and invested it properly, out there. But it was MY ten thousand!"

He sat down and bit savagely into an old briar pipe, mechanically noting that it had his initials and Hester's cut on the bowl.

"A cheat—and a THIEF!" he repeated. "Not legally indebted to me for a penny! God," he laughed harshly, "that's funny! He toots around British Columbia in a touring car and I had to sell old Molly because I couldn't feed her!"

Mac's passion of fury spent itself, and at dawn he had bitten the old briar pipe through; it shared the fate of the grimacing gargoyle.

But in the night an idea had been born.

In the days which followed, MacLennan did not avoid Regan, neither did he mention the loan. Whenever he saw Clarence on the corner surrounded by some of the same broad-minded gentlemen who had proven so fickle a few months before, he would swallow his natural inclination to pass them, and stop, listening with increasing wonder to the schemes which the daring promoter promoted. He developed into quite a convivial soul, did MacLennan, and Regan more than any one else was
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The "Co-op" and Its Advantages

A Signpost to Cheaper and Better Living

By LINTON ECCLES

A FAMILIAR feature of everyday life that the Old Countryman misses when he comes to Canada is the co-operative store, popularly known in Britain as the "Co-op." In most cities and towns of importance in size, and in many that are not of importance, there are one, two, up to a score or more of stores that are run on co-operative principles. The signboard over them reads "So-and-so Co-operative Society," and if you happened in on one of them near quarter-day you would see posted up a notice reading something like this: "The quarterly dividend is payable on Monday next. Members 2s. 1½d. in the £, non-members 1s. 9d. in the £." The dividend, in the popular mind, is the essence of co-operation.

The careful housekeeper going shopping to a "Co-op" store finds that she can purchase most articles on her weekly list at the average price and quality for the town or neighbourhood; some articles may cost a little more, some a little less, but whatever difference there is only amounts to small pence.

Every purchaser, whether or not a member of the Society, receives over the counter metal checks equivalent to the total of the purchase, and four times a year, on quarter-days, the dividend is either paid out in cash or added to the customer's account, as the customer desires. By leaving his dividends in the Society's hands and adding money contributions from time to time, the purchaser accumulates a sufficient capital to invest in shares in the Society, and at the same time is credited with the larger dividend payable to members.

The secret of the success of the co-operative movement in Britain lies in the fact that it is co-operative. The co-operator's trademark is two clasped hands, signifying good fellowship; and this is the spirit in which the movement was started and has grown to the tremendous proportions that characterize it to-day.

THE dealings of the co-operative societies are far more varied and widespread in their ramifications than those of the biggest and best organized departmental store of North America. The parent body, known as the Co-operative Wholesale Society, and the allied societies, that confine themselves to the manufacturing and wholesale industries, make their own goods in their own factories, do their own printing, packing, sorting, and distributing, and run savings banks, building and loan clubs, libraries, concert halls, and other institutions for mutual self-help. In a word, they are self-supporting and self-dependent. There is scarcely a necessity or a luxury of living that they do not supply as producers to the consumers—their members or customers. As an instance of British co-operative activity, you can find, in Montreal, that the parent body has a warehouse from which to ship Canadian products that are needed by its clients in Britain.

A Britisher would think you were talking commonplace if you told him the co-operative movement has played, and is playing, a large part in the national life; it is commonplace, because everybody in Britain knows it. The "Co-op" store is about as familiar in the industrial centre as the public house or the Methodist Church. Why, just glance over these statistics with me. The figures on my

file, unfortunately, do not go beyond the year 1904, but you may take it as a fact plain as those of the Census, that these co-operative statistics increase as steadily as the population and more steadily than the national trade figures.

In 1904, eight years ago, the number of co-operative societies in Britain was 1,469. Their membership totalled 2,078,178; their sales, £59,311,934 sterling; profits, £9,411,348; share capital, £25,139,504. The number of employees was forty short of seventy thousand; and the value of land, buildings, machinery, stock, property, and investments of these societies was £32,910,246 sterling—about the same amount as the British nation spent in that year on its Navy, representing \$7.70 per head of the whole population. Or, putting it this way, the assets of the British Co-Operative Societies eight years ago were worth nearly \$54,000,000 more than the total value of imports into Canada last year from the United Kingdom.

ANYTHING that touches the wage-earner's pocket, either favourably or unfavourably, has a national bearing, and the spread of co-operation in Britain has done a great deal towards keeping the cost of living within reasonable bounds. Starting as grocers in a small way, the "Co-op's" are now shopkeepers in a large, a very large, way of business. From a roast of beef to a suit of clothes made-to-measure in the latest style, from a piano to a ton of coal, from a motor-car to a ten-roomed house in a residential suburb, and nearly everything in between, you can get what you want, if you wish, without going outside the big and wide co-operative enclosure. If you are drawing a steady wage and wish to invest, say half-a-crown or five shillings a week, in purchasing a lot, or the home with the lot, you can get through the "Co-op" as good terms as the best building society will give.

It seems to the onlooker in Canada who is familiar with conditions in Britain, and who watches with some alarm the ever-increasing cost of living on this side, that Canadians might learn to their profit a great deal by studying and practising co-operation as it is known in the older countries, particularly in England, Scotland, Germany, and Denmark. The people of those lands are among the most practical in the world. They harbour heads of families who have been compelled from the cradle up to keep careful guard over the expenditure of every copper. Stern necessity has been the driving force of their economy, and through co-operation thousands have found salvation from want and the semi-starvation that has its throttling grip upon the mass of what are called the lower classes.

Leaders of industrialism in Britain, as in other European countries, found out long since that co-operation could be made a powerful weapon for good in the hands of the people. Down at the root of the principle was the element of thrift. Give a man even a small proprietorial interest in a concern that is producing or dealing in what the public as a whole need for their comfort and convenience, and that man at once begins to feel surer of himself, begins to believe that he is doing something more than working week in week out for a wage