

The Chronicle

Insurance & Finance.

R. WILSON SMITH,
Proprietor.

ESTABLISHED JANUARY, 1881

PUBLISHED EVERY FRIDAY

VOL. XXI. No. 40

MONTREAL, FRIDAY, OCTOBER 4, 1901.

SINGLE COPY - - .10
ANNUAL SUBSCRIPTION - \$2.00

**King Alfred's
Thousandth
Anniversary.**

On the the 17th September probably the most remarkable celebration of a King's anniversary recorded in history was held at Winchester England in honour of the memory of King Alfred who died there 1,000 years ago, that city then being the capital of England. Certainly on no previous occasion were so many universities represented by special delegates, those present being from the Universities of Oxford ; Cambridge , Durham ; Edinburgh ; Aberdeen ; Cape of Good Hope ; Toronto ; McGill, Montreal ; Laval, Quebec ; Trinity, Victoria and McMaster, Toronto ; King's College, N. S. ; Acadia, N. B. ; Calcutta ; Punjab and Madras, besides representatives of the following American universities : California, Columbia, Cornell, Johns Hopkins, Michigan, Princeton, Virginia, Wisconsin and Yale. The Royal Society and other illustrious scientific bodies were represented, also the chief cities of the England by the Lord Mayor of London, and other Chief Magistrates. A colossal statue to King Alfred was unveiled. The advent of such a man at such a time was an act of Providence that borders on the miraculous, so utterly at variance was it to the spirit and tendency of the times. England was sunk in deepest ignorance ; the only places where education existed, where libraries existed, where Christian worship was celebrated had been burnt. The Danes had reduced England to barbarism. King Alfred brought over scholars from the continent, they founded schools, and made the attendance of the children of freeholders compulsory. He is said to have founded or restored the University of Oxford. He was an earnest student, he established manufactures, he rewarded ingenious mechanics, he developed England's foreign commerce by honouring ship owners, he devoted a large share of his income to the task of rebuilding edifices destroyed by the Danes. He codified the laws, and saw to their administration.

His works as an author, original and translations, would alone have made him famous. With all these enterprises on his hands he fought 56 battles in person and left for all time the most illustrious example to rulers in every department of life. How profound an impression Alfred made was evidenced by his 1,000th anniversary being publicly celebrated by an assemblage comprising numbers of the most distinguished men in the Empire, representing the sphere of Government, national and municipal, of learning, of politics, of commerce, of art, of religion and of material power. King Alfred was the gift to England of beneficent Providence.

A Co-operative Strike.

The panacea for industrial troubles has been very ably argued to be "co-operation," or, a system of profit-sharing by the work people. In several towns in England co-operative stores and minor enterprises have had some success, for a time. In Canada several manufacturing firms have given the workmen a share in the profits. In several such cases the profits so distributed, being a percentage upon the capital invested by the workmen, each of whom is required to be a shareholder in the enterprise. In one such case the arrangement was broken up, as, in a year when the concern lost money, the workmen shareholders were unwilling to bear any portion of the loss. Their idea of co-operation was a fixed minimum bonus each year to be paid them whatever the profits might be. They had never considered the wages question and the profits received by their employer in any other light than a certainty of wages, whether or not the employer got anything for risking his capital and giving his time and skill to the management. A remarkable strike has been kept up at Grimsby, a port on the Lincolnshire coast, a few