

to with our every does not become superior to that of "oleo" then butter must drop. The this proposed system statute book cannot control commerce as we find it to-day.

has been indefinite and With the dairy of the future "oleo" will scarcely compete.

what is wanted and himself alone, though the substitute is far inferior compared with cheese in butter except than an "oleo" is compared with butter. Potato cheese, in which cotton seed is so liable to decay and potatoes with skim milk are component ingredients has been able to es, and giving you aim for itself a place in trade. I might go farther, but have said enough to clear, then my effort few you that the dairyman has a competition he cannot ignore, and the dairy of the future can not be that of the past if its owner expects to make a living by it.

The ordinary farmer has also competition in other ways, but it is a little foreign to my present subject, and time is too limited to take it up, in either case there must be a change of base to meet a changed competition.

Is the future then dark? By no means, I can see ahead a brightness that has never yet shone on you. The drudgery will give way to intelligence and mechanical power and will be compared with the old as reaping a field of grain with the sickle or cradle can be compared to harvesting with self binding reaper.

The farmer does not now think of carding his wool, or spinning, or weaving as well as unworthing by hand, as it pays better to sell to the manufacturer.

His grain is threshed and ground by power, and so I might go on and show the gradual change which has been accomplished to his comfort as well as to the benefit of his pocket.

Dairy products must be handled in the same way. Capital, Skill and machinery are needed to run a modern business with profit as well as satisfaction. Stearin is action. As to details, I will merely attempt outlines.

You must have *Capital, Technical* as well as *Theoretical Skill* and *business*. Stearin can *less or managing capacity with modern machinery*.

How are these to be obtained? Experience has dissipated a fond delusion I had in the efficiency of stock companies. The capital is apt to be temperature by mented and as well uselessly dissipated by want of skill in the directorate or other influencard, or the promoters—technical ability is too apt to be measured by the the processes under number of friends the applicant may have on the board of directors, and the n milk. The result management or business head of the concern is likely to be similarly influenced. Until a riper experience modifies present impressions, I should feel more it is often called; he favoring the erection of dairy manufacturing concerns by assisting some largest quantity. person who assumes the risk of loss with the duty of managing, and as well e butter as general the manufacturing profit to go to him if he be successful. The business may be artificial, being started by the toll system, the farmer giving a per centage of his raw in warm climates material for the manufacture of the balance. He thus becomes his own merchant properly prepared paying in kind for the conversion of his milk into the more marketable should not be sold products.

Or, a bonus may be given to entice the manufacturer, but in any case g through the paghere must be a guarantee fairly carried out by either party. The farmer shall furnish a given quantity and quality of milk and the manufacturer be in ce—large sale—an position to handle all he contracts for and furnish a satisfactory product.

This is a business, or commercial affair, subject to the laws of trade and manipulated, and ommerce that we need not here discuss, but, I think, the greatest success as attended the systems of manufacturing on toll and on direct money payd though they werent, and the greatest failures where some one starts a factory and begins fear they were also do well then another starts in the vicinity which can only support one and oth fail, and this the more if the opposition be a joint stock concern in haste utter in general use get rich, but wealth only comes to industry skillfully conducted.