

tain *all* the organic elements will not serve for human food ; but what is not food for man is nourishment for plants ; and it is from these two bodies that the vegetable kingdom elaborates all the secretions which give to plants elegance of form, beauty of color, deliciousness of perfume, deadliness as poisons and nutritiousness as food. The plant stands between the mineral and animal kingdoms, and without vegetables we could not exist ; there is no instance of an animal living direct upon minerals.

Political Economy is the science which treats of the management and regulations of a nation's resources, and productive property and labor. The results of industry comprise the only subjects that come within the scope of the enquiries of the political economist : this may be therefore said to be the science of *Values*, or of the circumstances which determine the distribution of products possessed of exchangeable value, or which will be received as an equivalent for something else which it has taken some labor to produce or obtain. Some practical illustrations, therefore, from any of the producers or laborers who reside among us, of the means by which they turn their labor to account, or the value they receive for the crops they grow, would be interesting as well as no doubt instructive. Many a workman receiving the same wages as his fellow laborer, but ignorant of *economy* or a proper management of his available funds, wonders how the other lives so much better than himself, and also keeps out of debt. This is the sort of knowledge which would be appreciated here, and I hope the following hints may assist some of you in elucidating the subject. In the first instance you must be particular in distinguishing between the *value in use* and the *value in exchange*. Water and air are good illustrations of the first, they are indispensable for supporting life, but are so bountifully supplied throughout most parts of the world as to be of little *value in exchange*. Gold, on the contrary, is of comparative little utility, but as it is found only in limited quantities, and requires a great deal of *labor* in its production, it is of high *exchangeable value*. Thus labor is the true source of wealth, for as Adam Smith observes, 'labor was the first price, the original purchase money that was paid for all things.' Coal is an object of utility, because it furnishes heat and light ; but this utility being a free gift of nature adds nothing to its value, which is regulated by the labor expended in its production, and the cost of carrying it to the consumers. The enhancement in value of iron from labor is almost incredible ; for instance, £1 worth of cast iron made into shirt buttons becomes worth £5896, and £1 worth of bar iron made into balance springs of watches is worth £50,000 !

A proper division of labor will improve the skill of the laborer, and enable each laborer to become more expert in the particular branch he follows, and consequently enable him to earn more wages. The relative value of a man's labor in different countries must not be judged from the nominal sum he receives, but from its comparative value as regards the purchase of the neces-