

of occupation, is enough, in no very long time, to buy the houses or the cottages outright, and make them ours for ever. The landlord, liable to empty houses, and such accidents, may not, indeed, get ten per cent.; but ten per cent. is what we pay upon his outlay. Let us join together, and contribute from our weekly earnings little sums that will enable us to build ourselves cottages, be landlords to ourselves, and pay into our own purse the landlord's profit." So thought the villagers who in the year 1815 formed themselves into a club at Kirkcudbright, and established the first Benefit Building Society, under the auspices of the Earl of Selkirk.

Their reasoning was sound, and their resolve was prudent, nevertheless, of course, these villagers are not a type of all house-occupiers.

There are many men whose pursuits in life, or tastes, may lead them to make frequent changes of abode; and for all such men it is cheaper to rent houses than to buy them. But for any man, whatever his class in life, who is able to take occupation of a house or cottage, and remain permanently in it, there can be no doubt that it would be a much more economical proceeding to make the abode his own, than to pay rent for it. Want of capital alone stood in the way, and the humble labourers of Kirkcudbright first suggested the solution of that difficulty. Their example spread, in Scotland first, and then to Manchester and Liverpool.

After the year 1830, the increase of these Societies became so rapid, that they forced themselves on the attention of the Legislature. No unbiassed man could fail to perceive how greatly they promoted careful, prudent habits, and how much more likely it was that men, who had saved money from their earnings to purchase a little property, and have a "stake in the country," were to become orderly and honest citizens, even if ever they had been otherwise disposed. Accordingly, in 1836, an Act was passed for the Regulation of Benefit Building So-