clusion on even broader lines. Yet there are some considerations which should be carefully thought out in advance and to which it is well to refer.

Should Reinvest Money in Farming

(1) If it is intended to establish general stores which shall be carried on for the benefit of the community, as a whole, and upon business principles, then it simply means that some farmers will have to invest their surplus funds in the establishment of retail businesses and that is a matter which will have to stand on its own basis. Such stores, if they are to accomplish any really useful purpose must be in a position to give credit to their customers. They must also carry full stocks. They must, in a word, comply with the conditions which are necessary to a successful retail business existence.

But if it is intended that the co-operative associations referred to shall be confined to their members, who are necessarily those who can put up the necessary capital and shall be run upon a cash basis, then while such may be for the benefit of those who are interested, it is necessary to point out that they will not reach or be helpful to the poorer classes of farmers and those who stand in need of assistance. Such establishments, indeed, will not be stores. They will be distributing agencies, and it is perfectly clear that under such circumstances, they cannot carry the stocks needed by the farmers for the complete carrying on of the farming business nor will they supplant the country stores, as would be the case if they were run on the basis first referred to. Their effect will simply be to cripple the stores already established and to that extent, to retard the development of the community life.

(2) Under any circumstances, if farmers' associations are to do more than supply their members with a few staple lines of goods, it will be necessary for them to raise very large amounts of capital. I will not go into the figures involved in the supply of the wants of these provinces, reserving them for a future heading, but would merely suggest that any attempt by the farmers to go into co-operative buying on a larger scale would require them to withdraw tremendous sums now being used or which could be used for agricultural purposes. I assert that it would be much more profitable for the farmers and infinitely better for the country at large if such funds should go towards increasing the area of our land under cultivation.

(3) The success of the co-operative associations will depend upon their managers. These will not have the same personal interest as is taken by the retail merchant in his own business. The report of the executive of the Saskatchewan Grain Growers' association published on page 24 of the February 21 issue of The Guide referred to this and to the difficulty of getting men who have expert knowledge in the lines handled. Obviously, the farmers cannot attend to running this business. They have their hands full with their own operations and while such an organization controlling a large number of branches may succeed as a whole, yet it is certain that there will be many failures and that this will injuriously affect the districts in which they occur.

Will Not Help The Insolvent Farmer

(4) It may be assumed, that such associations are to handle their merchandise on a cash basis. This brings up the vital weakness of the plan. These organizations will be formed and financed by men who really do not need help. They will not assist the poor farmer who has to have credit. He will still be thrown on the alleged tender mercies of the retailer. Or as an alternative, he will take the money, which he should pay to the latter (perhaps even to the extent of causing him to become bankrupt) and use his cash to buy his goods from the co-operative association. Now let us be fair. A man can buy where he pleases with his own but if he has to have credit, it is not right and is not the course of action which he would want to have pursued towards himself, to use his money for the purpose of buying from co-operative associations or mail order houses, while being carried by the retail merchant.

It is interesting in this connection to