

within her gates. The Bank of Switzerland was not founded nor does it exist to make money for the favored few, but for the good of the Republic.

THE IMPERIAL BANK OF GERMANY.

The Imperial Bank of Germany is allowed to pay its shareholders all the net profits up to three and a half per cent. From the surplus twenty per cent. is allowed to be set aside as a Reserve so long only as it does not exceed twenty-five per cent. of the actual paid-up capital. If there is any residue the shareholders get one-fourth and the State three-fourths; but no matter however great the earnings of the Bank be, *the shareholders must never receive more than six per cent. on the paid-up capital.*

The discount rate is *alike to the small and large borrowers*, and the Government of Germany watches over the interest of the farmers, manufacturers and traders. The President and Vice-President are the Chancellor of the German Empire and the Finance Minister of Prussia. Notwithstanding the exacting conditions imposed on the Bank the State receives annually from the Bank as its share of the profits about ten million dollars. In Germany the interest of the people has the first place, and the State is paid for the value of the franchise, which in Canada is a gift enterprise to the moneyed guilds.

The Imperial Bank of Germany has no monopoly in banking. It is in healthy competition with the Deutscher Bank, the Dresdener Bank, the Banks of Baden, Bavaria, Prussia, Saxony, and other Banks, all of whom have to pay their respective States for the right to do banking business. The Banks of Germany don't own the Germanic Empire or people.

THE BANK OF SPAIN.

The Bank of Spain, as one of the conditions of its charter, loans the Government about *thirty million dollars* in our currency, *free of interest*, pays ground tax, stamp duties, and *one-sixth of the entire earnings of the Bank.*