

or two conflagrations that consumed several cities, afforded but temporary relief. Something had to be done and at the right moment came the right man with a theory. It might be called an invention or an inspiration. The authorities treated it as both, for they granted him a patent, in perpetuity, and had him consecrated by special orders in Council, the first Bishop of Buncombe, which was the chief seat of learning in Luna and boasted several colleges. His theory was that the cause of the general depression was want of a foreign market! The more it was looked into the more reasonable it appeared. When it became apparent that the Bishop was right the question arose, "How are we to secure it?" The Bishop having been referred to, intimated that for a share in the profits and a seat in the Upper House free, he would put the theory into practice and open a foreign market that would satisfy all parties and stimulate trade as it had never before been stimulated. They closed with him at once and put everything necessary for the development of the scheme at his disposal.

He began operations by teaching the young Lunatics a love of country that was continually stimulated by appropriate songs and the display of very large and pretty flags. He induced a portion of the people to adopt certain colours and badges, while another portion of the people were taught that quite different colours and badges were most appropriate. By this means and through the dissemination of patriotic literature he succeeded in fomenting a sentiment that culminated in the Lunatics having a first-class war among themselves. After some blood-letting, the republic broke up into several fragments—"dismembered" we would say—peace being finally restored by setting up four governments over the territory that had only boasted one, each of these four recognizing all the others severally as independent States, with power to levy impost and other charges as the case might require. The simplicity of the whole thing was apparent at once: here were four nations each

with a foreign market three times the size of their own to whom they could send their surplus products and bring back the money. That was but a part of the benefits accruing: when it was also discovered that a large revenue could be derived from a levy—they did not call it "custom" then for the thing was new—on all imports from each of the other three States, there was much rejoicing. Some mugwumps and pessimists insisted that this would be no advantage as each would have to pay for exports as much as they collected on imports, but they were soon silenced. The matter being referred to the Bishop of Buncombe, he employed a lightning calculator who made it plain that, supposing the levies were  $33\frac{1}{3}$  per cent. on both exports and imports, as each State made a levy on three States while only paying one levy, therefore there would be a nett gain all around of  $66\frac{2}{3}$  per cent.—so good a showing that the pessimists were laughed out of court. As each State had the "pauper labour" of the others to contend with and fear, they found that they had each to increase the charges on imports to 50%, so that with three 50% against one 50% they each realized a nett profit on the collections on imports of 100%, so that the free traders and blue ruin men generally were worse off than the foxes of holy writ, for they had not a hole where they might lay their heads.

Yet another advantage they each enjoyed by the diplomacy of his Lordship the Bishop of Buncombe was that, by judicious fostering, each State exported much more than it imported and thus had a balance of trade in its favour which steadily increased.

*(To be continued.)*

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