

I am not a banker. I am entirely innocent of capital; mortgages or other *immovable* property I cannot away with. For those or other reasons, it is my fate to depend on my daily labour for my daily bread. And precisely because I do depend on labour for subsistence, and have so many fellow workers in this Dominion I feel constrained to protest with all the protestantism there is within me against the miserable and hopeless delusions in which "Alpha" allows his reasoning faculties to wander till they become lost in a confusion of ideas as regards "meum and tuum." He deplors that the cash imported for investment in real estate—houses and lands in which, or on which to conduct business or industrial pursuits—is not still circulating in this country, but has gone to pay for imports,—*i.e.*, goods purchased by us. It is sad, no doubt, that we cannot have *both* the cash and the goods. There are only two things that stand in the way of it,—*viz.*, the eighth commandment, "Thou shalt not steal," and if that could be got over, we are confronted by the other, that people will not sell their goods to us without some definite prospect of payment. We cannot get goods for nothing. Sooner or later, alas! we have to pay cash or its equivalent for them.

Did our friend "Alpha" ever hear of a merchant who enjoyed good credit and used it, estimating his position to be a ruinous one, from the fact that he owed \$10,000 not yet due, and had only \$2,000 in cash on hand at the moment to meet it, leaving thus entirely out of consideration his stock on hand and outstanding debts, which, perchance, together reached, at a fair estimate, \$15,000 more, showing thus a balance in his favour of \$7,000? Yet thus does he judge of poor Canada as a nation. He raises again the oft-laid ghost of a "Balance of Trade," and forgets that the results of that trade lie concealed from his far-reaching but melancholy gaze in stock and store and fruits of the soil *within* the country.

He then by a lucky accident hits on the true path of wisdom when he says, speaking of reasons for lack of prosperity, that "we may save ourselves the trouble of seeking for these causes beyond our own mismanagement." Brave words and true. Let each individually, and as a component part of the nation, face them.

It is sad to find him straying again from this ray of truth to his special pet patent panacea for all financial ills,—the doing away with "the present banking law, which rejects investments in real estate. The corollaries he draws from this are startling. If it were not so expensive a luxury it would be a pleasure and a well-deserved penalty to set "Alpha" to run a bank which lends on real estate "with a 10 per cent. margin." What a stimulus he would give for a time to the building trade while he had funds to invest, and how the furrows of care, and the sodden look which sleepless nights and worrying days alone can give to the human countenance, would be marked on his forehead, while, later, he strove to meet a run on his resources with mortgage deeds "at a 10 per cent. margin!" If not within *his* mental grasp, it is surely plain enough to others, that the banker who deals in negotiable paper representing a real transaction in "portable property," inasmuch as he has *two* names on that paper, has a 50 per cent. margin, *each* name being responsible for the *whole* amount. Thus he covers his risk. This is what makes legitimate banking safe, and if the rule of *two* sound names (sound so far as known at the time at least) representing a genuine transfer of value, be never departed from, that value will seldom, if ever, take to itself wings and fly bodily away.

With a tenderness born of sincere interest in his future career, I counsel "Alpha" to construct his Real Estate Bank on a similar principle, and claim at least 50 per cent. margin on each loan. It may be that he does not know that this is the principle on which nearly all the successful and sound Loan and Mortgage Companies are conducted, and contains the true secret of their success.

Still, alas! the money so lent by these Companies is seldom left to lie idle, but is used to buy goods, or improve and cultivate real estate and farm property. It does thus frequently help to increase that balance of trade which hangs o'er Canada's devoted head. Such is the "Alpha." Who can tell what will be the

"OMEGA?"

THE BALANCE OF TRADE.

A correspondent writes as follows:—

I would ask leave to suggest that when European capital is imported into Canada, and is afterwards expended in new public works, a part of the materials for these works being imported from abroad, there must always be to the extent of such foreign purchases of materials an apparent adverse cash balance against the Dominion, and this part of the general "Balance of Trade" against us is no indication of danger or depression, because the interest of such imported capital will be payable out of the general profits accruing from the completed works. As long as we are borrowing and *investing* in this or any other reproductive plant, we must always have an apparent adverse balance.

The annual imports into Great Britain have now risen to nearly double the amount of the exports, and the difference of the two amounts in that wealthy country is paid in a very different way from the above, namely, by means of the interest constantly flowing in from foreign investments of capital by her monied classes. Here again, and to such extent, there is no indication of distress on the face of the adverse balances, only it shows that Britain has largely become a spending, in place of an earning country, what we may call a community of easy annuitants, and the process is constantly advancing.

I do not pretend, now, to account for the whole of the cash balance against this country, a part of it may represent both daily consumption of luxuries and default in paying for them, a state of things which I am quite ready to join with "Alpha" in deprecating, and am seeking a remedy for.

A man's own good breeding is the best security against other people's ill manners.
—*Chatterfield*.

We cannot have fertilizing showers on the earth without a clouded heaven above. It is thus with our trials.—*Christian World Pulpit*.

WILL THE COMING MAN BE A CHRISTIAN?

The average Christianity of the Church is a weak and hopeless affair in presence of some of the pressing problems of modern social life,—that of pauperism, for instance; and it is not astonishing that earnest men now and then ask if the coming man will be a Christian.

This phrase "*the coming man*" is one which has come into use within a few years, and is intended to designate man arrived at his best, fully equipped, physically, mentally and morally, for the solving of all problems of life. Now, the question whether the coming man will be a Christian of course will depend *firstly*, on what the idea is as to the traits and characteristics of the coming man; and, *secondly*, as to what you may understand to be meant by being a Christian.

If the coming man is to be a healthy, useful, helpful, large-minded, tender-hearted, truthful man, then we should say most assuredly he will *be* a Christian. Whether he will be called, or will call himself a Christian, may be a question, but the essential spiritual qualities are *in him* which were in Christ. He may not affiliate himself with any of the existing sects, or assume *their name*, but if they exist when he arrives (though that may be doubtful), he will be in sympathy with all, in every sect, which is true, and helpful, to humanity.

So long as Christianity means loving and serving God and man, so long will it be impossible for the best man to be any thing better than a Christian.

But if, instead of regarding Christianity as loving and serving God and man, we regard it as a certain set of opinions about God, about man or about Christ, or about what Christ has done or said, then there may be good reason to question whether the coming man will be a Christian, or will be called or call himself one. The world has had enough and more than enough of *this* kind of Christianity, not that it is unimportant what views men hold respecting God, and man, and Christ and His relation to man's spiritual life and destiny, but that the *emphasis* must not be placed *there*, on the particular opinions held, but upon the fact of whether a man really loves and serves his God and his brother man. And if in reality he *do* this, he *is* a Christian, whatever may chance to be his speculative opinions.

If his deepest and most constant desire and intention be to glorify God by godliness of life—life which shall be morally and spiritually helpful to man (and no other kind of life can glorify God), then it is simply a moral impossibility that man should not be in sympathetic spiritual accord with Christ and all that he sought to do.

That there is much in the prevailing Christianity which the coming man will have no sympathy with, it is not difficult to believe. But then we may console ourselves with the assurance that there is a coming Christianity, as well as a "coming man," and when the "coming man" arrives, he will, in all probability, find that the accompanying Christianity is as fully emancipated from all cramping and belittling fetters as he is himself. Indeed it will not be strange if he shall find himself largely a product of Christianity.

What men quarrel with as the limitations of Christianity is really no part of Christianity, but part of the intellectual and social furnishing of the minds and lives of those who more or less imperfectly adopt Christianity and call themselves Christians. There is nothing intellectually belittling in the Christianity of Christ, although it must be admitted that the Christianity of the Church, even to-day, looks with no favor or freedom of thought or expression. But it has been the constant effort of many individual Christians who have risen above the fettering of sects and creeds to remand inquirers concerning Christianity, to the fountain-head. Not to the decisions of Councils or Assemblies, or Synodical or Episcopal authorities, not to the opinions of *Early* Fathers, who in some things were *belated* enough in all conscience,—no, not to any of these, nor all of these, but to the Eternal Spirit itself, as it was manifested in the man of Nazareth, and is seeking to manifest itself in every man now. Here is the best source of our information as to what Christianity is, and what it seeks to accomplish. There we learn it is a spirit of perfecting, and it *seeks* humanity's perfection. Its exhortation is, "Let us go on unto perfection. It gives no low or narrow idea of man's capabilities. "It doth not yet appear what we shall be," said John the beloved disciple, but we know that we are the sons of God, and when "He shall appear we shall be like Him;" and this is in perfect accord with his master, who said, "be ye perfect, even as your Father which is in Heaven is perfect." Here we have from Him, whose *rule* of life is our conceivable law of life, and whose own conduct of life so humiliates our miserable performance, we have from Him the most hopeful encouragement, that *we* and all men may yet rise out of, and above, all our narrowness, our ignorance, our folly, and our sin, and yet be the godlike men, the brave, heroic, truthful, pure and tender-hearted, loving men, that deep in our hearts, in our better moments, we fain would be. Let us live to make this large and rational hope a positive reality—THE "COMING MAN."

ODOWTES.

COMMUNION OF SAINTS.

In our day, what is it? Good christian people attend church on the Sabbath-day, join in the service of song, listen devoutly to the prayers—of the minister, and improvingly to the sermons—of the pastor. On prayer-meeting night they do the same. Some go to teach in the Sunday-school, and give their scholars the benefit of the printed scheme of lessons hastily glanced over before going. Is that all? There is the fervent methodist class meeting, where sometimes *real*, and as often *manufactured*, EXPERIENCE is related. Other evangelical denominations have not even that.

But there is the Lord's supper, surely that is a period of communion. Is it? Yes, with the pastor, or with one's own heart. But, dear christian brethren, when and where do we commune *with one another*?

Of what do our churches consist? Of a band of believers drawn together for the purpose of strengthening, building up, watching over and sustaining one another in their most holy faith? Or are they an aggregation of units? "Only this and nothing more." We know one another, do we? We know each other's names, family connections, callings and professions, means, standing, character—but what do we know of each other's soul-life? Do we know when a brother's