

## ADDRESS.

THE distinguished professor who last year occupied the honourable position which it is my privilege to hold to-day, commenced his address with an earnest but (as the event proved) wholly unnecessary apology for his presumption in venturing to speak to the veterans and standard-bearers of co-operation, on a subject in which necessarily their knowledge and experience must have been far in advance of his own. If Professor Stuart felt that some apology was due to you, his successor has far greater need of your indulgence. My excuse is that I stand here not by my own seeking, but by your invitation. My justification is that, if I have no very intimate acquaintance with your work, I have a very hearty sympathy with your aims.

I recall more especially two circumstances on which it is a pleasure to me to dwell to-day, as connecting me, by however slender links, with your movement—the one personal, the other hereditary.

A few years ago I was invited to deliver a lecture before the Equitable Pioneers at Rochdale. This was my first introduction to co-operation. Hitherto it had been an empty name to me, and nothing more. Of the enthusiasm which it stirred, of the hopes and aspirations which gathered about it, of the energies which it stimulated and sustained, I was wholly ignorant. But here I saw a large, carefully organized, flourishing institution, with manifold ramifications, its stores, its newsroom, its admirable library and lecture-room, and other educational appliances. I may add also that I never had a more attentive or satisfactory audience. There was no mistaking the significance of the fact. The problem, which so many pronounced insoluble, had here received a solution. I had before me a speaking monument of the power and efficiency of combination among classes in which combination on any large scale and for any lasting purpose had been pronounced impos-