

profit which the workman has helped to create ; for it is always the hope of profit which converts mere wealth, or savings, into productive capital ; and wealth acquired in a business yielding unusual profit, is especially liable to this conversion.

It is not to be supposed that workmen can always work harder than they do ; nor would it always, or, perhaps, even often, be desirable that they should do so. It is not harder, but more effective or productive work, that we have now in view. Their work may be made more productive in various ways : by additional care and forethought ; in the better disposition and saving of materials ; and, generally, in that honesty and thoroughness of work, the frequent absence of which gives point to the saying that "a master's eye will do more than two pair of hands." He who, as a workman, needs that eye, has not quite cast off the nature of the slave. He is still of the nature of what, in Scripture, is termed a "hireling." He who does not need the master's eye—having within himself a still better monitor—is, in his daily life, a special benefactor of his own class. But, more than in any other way, the workman may help to raise wages by acquiring additional, or new, skill. He may, by the acquirement of additional skill (assuming that his union does not stop him), raise his own wages in the employment he is already engaged in ; or he may, by the acquirement of new skill, pass into another and better paid form of employment. In either case, he benefits himself. But, what is more to our present purpose, he, by the same operation, benefits others. His fresh skill, whether additional or new, means fresh productive power. He has added to the average productiveness of the labour of the country, and to the average rate of wages, without adding to the consumption required to maintain this labour ; and, in so far as an individual labourer can do so, he has directly elevated the class to which he belongs.

Another erroneous notion, much prevalent with workmen, is, that if their employers make high profits they are, on the basis of that fact alone, entitled to increased wages. As has been said, increased profits do, in general, tend strongly, and through more than one channel, to cause an increased demand for labour, especially in the occupation in which such profits are made ; and thence to cause an increase of wages. Much, however, depends on whether the increase of profit is merely temporary, or is likely to be enduring. In the case of a temporary increase of profit, it should be remembered by the labourer that wages are always a present

and certain payment, and profit a future contingency. The labourer gets his share of the net estimated gain, of the enterprise he takes part in, at once. He gets it in advance, and before the real issue of the enterprise can be known. And any merely temporary increase of profit is rather to be deemed a just counterpoise to the risk of a decrease, than a ground for altering the relation of the labourer to the capitalist. If an increase of the rate of profit be more than temporary, or be very considerable, it is sure, if known, to correct itself, through the competition of other capitalists. This competition is always present, and is always active, in proportion to the intelligence of those who are competing. And among the consumers of every article of general consumption we find many laborers. So far as it may not be effective in this direction it operates, with certainty, in bringing more capital into the business ; and so, probably, raising wages. If it does not thus raise wages, it must be because the number of workmen is also increased in a corresponding proportion. In short, increased profits give no immediate right to increased wages, but immediately they tend, inevitably, to increase the rate of wages.

(To be continued.)

THE CITIZENS COMMITTEE.—On Wednesday afternoon a deputation from the Citizens Committee, including Sir Francis Hincks, chairman, Messrs. Ogilvie, M.P.P., Thos. White, James Cristine, and the secretary, Mr. Osborne, had an interview with several of the aldermen, principally chairmen of Committees. Alderman Nelson was in the chair, and Aldermen Grenier, Stephens, McGavran, Rivard, Holland, McShane, Brunet and Mercer were present. There was a free discussion on the various recommendations of the Citizens Committee, and ample opportunity was afforded the latter for urging and enforcing their recommendations. The best feeling prevailed, and, while the Citizens Committee thanked the aldermen for the courtesy with which they had been treated, the aldermen acknowledged that all the proceedings of the committee had been conducted in a good spirit, and they expressed their satisfaction at receiving suggestions, which they assured the committee would receive their best consideration.

—Two things are now certain of the business of 1876, says the *New York Express*. There will be a less number of failures than in 1875, and the amounts will also be less than last year. We derive, therefore, some encouragement for the country from the comparison of the two. There have been times since the panic commenced in September, 1873, when the failures have numbered 450 in a single day, but latterly they have not at most exceeded 300, which would seem to be an enormous

number, but it is very satisfactory to learn both of a falling off in number and amounts. This gives an encouraging prospect for the opening year.

—Every merchant should bear in mind that it is through want of correct information of his own standing, and, consequently, of the qualifications necessary to conduct business, so many failures take place. Nine out of every ten who fail owe their misfortune to having traded beyond their means, to a careless management of their affairs, or to criminal speculations ; they have under taken more than they could perform, and this, while knowing, at the time of the promise, that there was much doubt whether they could meet their engagements at maturity. Perhaps they had no deliberate intention of violating their promise ; but they were either more ignorant than they should have been of their ability to perform, or they trusted too much to the future, or took heavier risks subsequently than were consistent with their abilities.

DISHONORABLE SUCCESS.

Out of all the avenues through which business prosperity is sought, it can be arrived at permanently only through "the straight and narrow path," where personal integrity and the "golden rule" are fairly recognized. We all know this ; and yet how often the rivalry and competition pervading business experience, tempt a man into forgetting that no success can be enduring and satisfying unless fairly won. He seeks some easy way, cross lots, to fortune, only to find that the, old, beaten track, though possibly further, was the only safe and certain way.

Nearly every man's business life yields a crop of similar experiences ; and, unless the crop exhausts the resources of the soil, the experience is worth all it costs. But there is another class with which we have especially to deal at this time—a class that not only attempt a "cross-cut" to success, but who can only climb by pulling others down. This applies with the utmost force to many of our life agents. This is, unhappily, a season of general inquiry and distrust regarding our various life institutions. Many who have sacrificed real needs in order to keep their policies alive are more than ordinarily anxious, so that even the most idle rumor is given undue weight. At such a time the life agent who respects himself and his work should be exceedingly careful to do his share towards restoring confidence among those to whom their insurance is a matter of the utmost importance, regardless of any apparent or immediate profit to himself, and, generally speaking, this is their course. But there are others who fasten upon just such periods as the present to undermine and destroy the faith of the insured in his company, each hoping to elevate himself upon the ruins of his victim. Or, should he encounter one who has been solicited to insure, and who has finally decided to do so in another company, the agent promptly points out "alarming weakness," if not worse, thus aiming to tear down the work of some "rival" agent for the purpose of promoting his own success.

Now there is always, and especially just now,