The principle is becoming a cardinal axiom in banking, and it is founded upon sound sense and ample experience. The particular advantage of the Bank of France over the other three named methods is in the quickness with which its means are made available; and in strict accordance with the above acknowledged principle, that quickness is everything for the purpose it is intended to accomplish. When a bank seeks to obtain the confidence of its customers it cannot act too quickly; delays in an emergency are costly experiments; all bankers recognize this; but the Bank of France is alone situated to put the idea into instant practice. This bank, instead of formulating some plan of action after the danger is upon the people, as we are in the habit of doing, issues its notes ahead of the alarm; it anticipates a stringency, and removes it before it has fairly begun, on the principle of "a stitch in time saves nine," or "a bucket of water in season will quench large fires." Our process is too slow for the French, and we suffer a penalty that the French may well laugh at in consequence. The Bank of England s not much better situated to afford relief than we are; even if as good, its method of raising the discount is slow and tedious, and many panics occur where that bank is located before it is able to prove its effectiveness.—*Financier.*

BUILDING ASSOCIATIONS.—The operation of building loan associations for 60 years in the States has probably been attended with less loss pro rata than any purely financial pursuit of equal magnitude extant in the world. Until recently these institutions have been recognized as affording a beneficent means, otherwise unattainable, of aiding men of limited means to provide themselves homes, and as depositories safer and more profitable than others for small savings. The wonderful earning power of the system is fully understood by but comparatively few, and as the most profitable of all secured investments, although gaining ground rapidly among substantial investors, is yet an incipient matter of education. For this reason the question is sometimes asked, why, if these associations are so wonderfully productive and safe, is not their stock snapped up by that class of married men who are glad to take chances in investments at six per cent.? During the incumbency of these associations in America, as we have said, the whole theory of their prosecution has been associated with the poor and the little things appertaining to that class. Instead, therefore, of engaging the attention of capitalists in any practical direction, building loan associations have heretofore been thought of by that class, if at all, as beneath its notice, and rather exciting contempt than otherwise. Another thing that has served to keep these associations safe from the ulterior designs of syndicates and combinations, and thus prevented them from falling into the control of a class which insists on ruling things, is the law prohibiting any one stockholder from voting more than 40 shares of stock. The affairs of an association are thus discreetly proof against any centralization of control, and the legitimate investor is also secure so far as his interest in that connection is concerned. As already intimated, the advantages of so investing money in large blocks are becoming all the time more and more widely known and appreciated. We hazard nothing in venturing the prediction that where one