

—Mr. Blake thinks there are economic laws which will prevent the large farms swallowing up the smaller ones. We trust this may prove to be true. But there are some startling examples to the contrary, in California and Minnesota. If farming could once be made a joint stock affair, a serious blow would be dealt at the happiness and independence of a large section of the community. Still if large farms would pay better than small, Mr. Blake "would not object to the land being so divided." But the happiness of the community cannot always be measured by the yard stick of political economy. As one of the ablest living economists, Professor Bonamy Price, admits, political economy "is not supreme over man's destinies on earth. It rules over material objects: but man's existence is something infinitely greater than material. To accumulate riches was not the chief end of the creation of man;" a truth which that author says should never be absent from the mind of the political economist. Mr. Price admits that an English economist, who should argue against the French rule of an equal division of property among children would be silenced by a Frenchman who should tell him that "the law of equal division among children was implanted in the human heart, and that it was a thousand times better not to offend against a moral feeling than to grow rich by its violation." The mistake is too often made of assuming that political economy is the supreme ruler of man's destinies on earth. Still political economy is of very great importance, and we are glad to see our statesmen are beginning to study it.

FARM INSURANCE.—We are favored with a letter from the Manager of the London Mutual Insurance Company, for the whole of which we cannot make room, on the subject of extra risks occasioned by steam engines used for farm purposes. Mr. Macdonald considers, contrary to the letter no less than the spirit of our reply last week to a correspondent, that what we said was "intended to convey the idea that for a consideration of one dollar the London Mutual accepts all or any of the extra risks involved by the use of steam engines in threshing. We do no such thing," he says; "we make no extra charge for the use of such machines as have been thoroughly tested for their safety from danger of setting fire to buildings and also from explosion, by our Inspector, a practical mechanic, and approved by him, while on the other hand we will not permit the use of a steam engine at any price or premium, that has not been so tested and approved." Mr. Macdonald admits that *prima facie* the use of steam engines for threshing has created a new hazard; though "the extent of that hazard or

what should be expected in compensation has not been ascertained, for it is now only about two years since these engines have come into common use into this country." But he deems it absurd to fix a rate for the use of steam engines generally, while 10 cents per \$100 he considers particularly absurd. It must be admitted that the rate named is only an experimental rate; but its absurdity is no greater than would seem the addition to the staff of each farm insurance company of a practical mechanic whose duty it should be to test the smoke-consuming or fire-retaining qualities of each engine used by its policy holders.

"We license all machines that come up to the degree of safety required," says the Manager, "the following hold licenses from us," viz.: The "Watrous Co.'s 'Fire Proof Champion'; John Abell's 'Safety Engine,' and also his 'Woodbridge Champion'; W. & T. Haggert's 'Eclipse Engine'; R. Whitelaw's 'Climax Engine'; George White's 'Threshing Engine'; E. Leonard & Son's 'Farm Engine,' and the makers of these have made such improvements in points of safety from fire, that no one of above engines can be recommended beyond the other. And," he concludes, "the London Mutual have no intention of 'going it blind' on this or any other question, but just as soon as we see the necessity of making a charge for the use of steam engines for threshing, it will be done, I hope, intelligently." We have only to remark that since we last wrote, still another instance appears in the daily papers of Monday last of the explosion of a farm engine, and the burning of quantity of property thereby. It still appears to us to be a safer and a better plan to make a charge for what even our correspondent acknowledges to be an extra risk, than to make every inspector of an insurance company an expert, who shall say what farm engines will emit sparks or explode, and which will not, and have him manifest his opinion by a "license."

FOREIGN TRADE OF THE UNITED STATES:—The total value of home produce and merchandise exported from United States ports during the year ending 30th June last, was \$698,334,951, besides \$18,093,792, being of foreign production. The imports for that period were \$437,051,532, an increase over the year previous of \$8,740,609. The excess of exports over imports is thus \$261,283,419.

A detailed statement of the value of domestic exports for the eleven months ending May 31, 1879, of the chief articles, as compared with the corresponding eleven months of 1878 is given below:

	1879.	1878.
Breadstuffs.....	\$192,713,707	\$168,112,594
Cotton.....	169,320,434	185,424,619
Provisions.....	108,059,660	118,685,606
Mineral and other Oils.....	41,925,655	47,644,659
Tobacco.....	27,420,775	35,847,552
Iron and steel.....	12,075,028	13,147,695
Living animals.....	10,085,271	4,606,093
Sugar.....	6,265,964	4,577,736
Distilled spirits.....	2,481,583	1,015,430
Furs and fur skins.....	4,632,474	2,488,362
Hops.....	678,504	2,109,517
Tallow.....	6,473,820	5,989,520
Hemp and manufactures of	1,216,864	1,107,381
Wood and manufactures of	14,426,124	15,446,090

These figures show an increase in breadstuffs, live animals, sugar, spirits, furs and skins, tallow and hemp. Breadstuffs for the first time known take the place of cotton as the leading article of export. Compared with the preceding eleven months, there was an increase in the value of breadstuffs exported of \$24,601,113, and a decrease in cotton of \$16,104,185. Cotton and tobacco combined reached \$196,741,209, or about \$4,000,000 in excess of breadstuffs. The increase in the exportation of breadstuffs was mainly owing to the increase in wheat, of which there was shipped during the eleven months, 113,511,922 bushels, valued at \$121,182,646, against 67,245,746 bushels, valued at \$90,700,598, during the corresponding eleven months of 1878. The decrease in provisions exports is explained by the falling off of \$7,000,000 in the value of lard exported.

—A new era for the cotton industry in the United States is predicted by the *Louisville Courier-Journal*, which considers that the Northern States may, if they choose, remove the great bulk of the negro population without serious prejudice to an indefinite expansion of the cotton industry; and cotton shipped in the form of thread will have double the market value of the raw lint. The impetus to cotton-growing and manufacture is stated by that journal to be likely because of two late and important inventions—one for picking, the other for ginning and spinning cotton—as it is brought in from the field. "These will dispense with living pickers and ginners and balers, and with bagging and ties. The thread they produce—from a long fibre unimpaired by the sharp teeth of the gin saw, undried by sun exposure, unmacerated by pressing and compressing, and saturated with the vegetable oil from the seed—we are assured will be incomparably smoother and stronger than factory yarn, either English or American, and must supersede the latter. The increased facilities for gathering the crop furnished by the mechanical cotton-picker removes the grand obstacle to an indefinite increase."

—Three hundred cattle have been brought from British Columbia to Chicago, a distance of 2,400 miles.

—Respecting the proposed sugar refinery in Halifax, we find the following in the *Chronicle* of that city, announcing the results of the visit of a deputation from that wealthy but not over enterprising city to Quebec and Ontario to get subscriptions towards an undertaking of which Nova Scotia capitalists seem somewhat shy:

Mr. Bremner has returned from the Upper Provinces. Messrs Boak and Dwyer are returning via the States. No full statement of the result of their mission can be given at present. The only capital known to have been secured is \$25,000 subscribed by Messrs. Redpath, of the Montreal refinery. Of this the St. John *News* remarks:—

"Such a subscription must be considered quite a handsome one. But, perhaps consumers of