

commercial panics. The first is a change which in itself is usually a blessing, not only as cheapening the article made, but as increasing the demand for labor by the increased demand for it. No better instances can be chosen to illustrate the point than the universal adoption of the sewing machine and the railway. Before steam printing, the daily newspaper, except for very large centres of population, was an impossibility. The same holds good of nearly every industry, but it does not follow that these are unmixed advantages. With every new advance there follows new responsibilities which the man of this century has not proved equal to. Increased capacity to serve the public with a supply of goods has invariably tempted business managers to manufacture and sell wherever they could, in excess of the market requirements. The main defect of our modern system of great undertakings has been the temptation to speculate for personal aggrandizement, and the accumulation of vast private fortunes in a very short time. Neither in European countries nor in this has any remedy been found for these evils. It can only come as a result of long and painful experience. The best controlling influence over these men is the occasional word of alarm given to the public by bank managers of courage, and such institutions as Associated Chambers of Commerce and Boards of Trade. To make such effective there needs a corresponding responsive action on the part of the public; for, whatever comes upon the commercial world as disaster, it must never be forgotten that the great public have their responsibility.

There are conditions of life in some countries which make bad times and panics less keen to the average man and woman. Any change in the nature of an employment can be partially compensated for by the mixed industrial conditions found in such countries. In all parts of the world there are found small trades and professions which make each man and woman engaged in them much more of an independent and self-reliant citizen than is the ordinary hireling. Such occupations develop habits of forethought, thrift, economy and intelligence, which confer capacity, self-respect, competence and comfort. A large body of such people are found in France, a good many in Switzerland, and a considerable number in Germany. England is not without her share, but there they are fewer and are more scattered. In France a very large number of occupations are open to both sexes, and, as a consequence, the social and moral results of the condition are seen at their best. Farming, on the system of *La Petite culture*, was no doubt the basis of the entire order of industry which has grown up in trades after the same character. Any one familiar with French industrial life cannot have failed to remark the great thrift, economy, and painstaking care of the small farming class. The special crops raised on these farms are eggs and chickens, butter and cheese, and the small fruits and domestic vegetables. As compared with all other systems of farming this is decidedly in advance. The greatest gross and the largest net returns are obtained therefrom. The number of chicks and eggs which an acre of land is made to yield is surprising to travellers. Butter and cheese are raised in increased quantities without any neglect of quality. On the contrary, the French excel in butter, and in the manufacture of soft cheeses they are unrivalled in the world. The Swiss are very similar in their modes of farming

In addition to all this, and often on the same farm, the grape is cultivated to perfection. In no country in the world is there so large a quantity of farm produce raised for export as France, and it is there that poultry has reached its topmost height in quality. For many years England has drawn her largest proportion of imported butter from these farms, while the trade in the soft cream cheese is universal.

In the trades and professions France was first to show that the old domestic employments could be combined with the modern system of factories and its great sub-division of labor. Always first in industrial art, occupation was found for an army of designers and draughtsmen whose business it was to devise after their own conceptions new forms, new combinations of color. For more than thirty years the existence of this body enabled the manufacturers of France to establish a vast export trade with England in textile fabrics. The philosophical and mathematical instruments were for many years the exclusive product of men of small capital and few hands. Much of the chemical apparatus of the present day was improved and perfected in that country. So intimate has been the connection between brain and manual labor, that small workshops have stood their ground, and in many respects have led and governed the large concerns.

In Germany the same features may be traced in its industrial life, only they are less in degree and of more limited range. There chemistry and the higher mechanics furnish occupation to a much larger body of men than in any country in the world. The products of small chemical workshops are almost countless, and the spirit of emulation thus engendered in the halls of the people have made them what they are. The production of toys of various designs furnishes work for quite a number of small works in which from five to ten people only are employed. There is an institution called the Credit Association, which enables men of small means to obtain advances of money for very short terms at rates of interest varying from six to ten per cent. Every person who borrows must be a member of the association and own shares in it, and the advances are made on the unlimited liability of the members. This society has worked on for more than a generation, and has enjoyed a remarkable success. It has enabled many a man or small association of partners to set up tailoring, shoemaking, or furniture manufacturing. Some go into building, and others into tool making and engine construction, and thus the wiping-out process in favor of *La Grande Fabrique* has been delayed. These credit associations have spread and constructed a sort of federal organization and government which have given security and permanence to the institution. The small societies of working manufacturers are exceedingly interesting as studies in political economy, teaching every workman the responsibilities of capitalists, and the virtue of caution. These societies have had an immense influence for good in the country where socialist doctrines are so eagerly taught and followed by the hireling. They have rarely, if ever, exhibited any insobriety such as indulgence in speculative trading implies. The good faith which it is necessary for them to keep with the people's bank has a steadying effect in that respect. The object of most men is to make a competence, and to do it by conducting their own affairs. Few of them have grown rich, but still fewer have become poorer, while most, if