

gold." The question "Into what shall the gold be turned?" is one upon the answer to which the future welfare of society largely depends. Self-interest is wide-awake in the race for wealth through increased production, and in the scramble for wealth in sharing the produce between the agents in production. But Consumption, which is the end of wealth, is little influenced by competition, as we understand it in the theories of production and distribution. The consumption of individuals and of governments is largely determined by custom, habit, fashion, and imitation, somewhat unconsciously by the competition of one need or aspiration with another, but depends in the last resort—when the line of imperious necessity has been passed—upon knowledge and character. The first essential clearly is to know the facts as they are. Statistics must be understood. In the distressful period which followed the last Great War, Ministers pointed to the greatly increased consumption of candles as evidence that the necessities of life were not lacking to people who could afford to spend more upon comforts, if not luxuries, of this kind. Joseph Hume—to whose credit I am glad to say something—showed that the weavers, cobblers, and other craftsmen were now compelled to work long beyond the hours when their cottages were formerly darkened for sleep. The statistics used to disprove distress were in reality crushing proof of its existence.