per acre, which a poor place must of necessity produce, than a rich one.

The same proportion will of course apply to all else grown on the farm. In wheat the loss is about $4 an acre, in hay about probably $2.50, in oats about $2, in barley about $2.50, or somewhat more, average say $2.75, shewing an absolute loss per acre, annually, as interest and sinking fund as before calculated, of over $3.000 value to the first cost in purchasing a poor farm in comparison with a good one, as all land unless some great difficulties be attributed to locality costs about the same to work.

C.

Prosperity of Agricultural interests, Including Value of Land.

Land is steadily increasing in value, in all ections of the Province of Ontario; very few people are aware of the extent of this increase. Those living in cities and who happen to have a few lots, (often taken in on debt and utterly neglected), if they do not happen to meet with chance customers, think no advance in value has taken place, whereas those who deal in lands, and understand the business, and are known to have large tracts of land to dispose of, are now readily obtaining nearly twice the amount such lands would have brought eighteen months since. The very waste or refuse lots, that have hitherto laid neglected, and been considered almost worthless, are now often sold at high figures; whilst those lands, that are good, and hence, have been improved, are continually changing hands, at an increase of thirty to forty per cent advance, on former valuations, and were then considered almost unsaleable at prices then asked; this increased value cannot certainly be said to be due to emigration alone, and hence we must believe the general prosperity of the Agricultural interest to be the cause.

Nothing shows this in a greater degree, than the immence busines done in Agricultural implements; these factorie are springing up in every section, and instead of the old terms of sale, viz., until January following for one half, and the balance a year afterwards, "cash" is often paid to save interest.

Store keepers are now getting large sums of money, even in midsummer; whereas formerly no farmer could pay his store account until January; and always calculated on getting a year's credit for all goods used in his household These are facts, and this increased value of land, and prosperity has taken place, notwithstanding grants of free land, are competing with their high prices, and increasing sales.

We want however one thing to complete our positions; that is, a grant of Government money, at a rate of interest, not exceeding six per cent., to be loaned to any solvent farmer, with the understanding, that it is for the express purpose of draining his lands; this money to be repayable at any time he may choose, or be extended over a term of, say twenty years, with sufficient and, payable annually as sinking fund to meet the principal, at the end of that term.

This money must not be loaned, like the Building Society lends, as in reality these institutions are getting upwards of *twelve per cent.*; and as a consequence the borrower is paying it. These institutions tell outsiders all this is false, but we know better, we know they are paying eleven per cent. to their stock-holders, and every man connected with their society is getting rich. "Directors and Managers," and we all know that money does not breed like cattle by being gathered together; somebody pays all these high rates of interest, and high salaries, and as we are very sure the stock-holders do not do so, the borrowers must.

These results are brought about by deceptive statements, that figure in clever accountants hands, can be easily made to show; but facts, are facts, and dividends, and large amounts carried to the "rest," are substantive things, and the farmers pay all this in reality, they are told that they could not invest small monthly or annual sums, (repayment of principal) But if my views were carried out, and the farmer were to have at his command, money for draining, and improvements, at six per cent. interest, and any money he may be able to repay, on account of principal, from time to time, in excess of such interest be credited to his account, and also an interest allowed him on all deposits, he would find such money, and improvements made therefrom, cost somewhere about half that at present obtained, from Building Societies.

The increased taxation would amply repay the Government, the cost of such a department, and the benefit would be immense. The cost of searching titles and law expenses, would by their number, be reduced to a minimum amount. If this idea was once to take possession of some of our liberal members' minds, it would soon become a fixed fact We are all, in Ontario, in a position to offer first rate security, and the expenditure contemplated, would amply be repaid and farms now almost useless from want of draining, would be rendered fertile and productive.

This cannot be done unless money can be obtained at six per cent. Every farmer hates the name of a mortgage on his farm, "like poison," as he well knows from past experience, that before be "gets through" he will pay at least twelve per cent. for his money, especially when taking into account the sacrifices he must continually make, to meet the payment to the day, or suffer the pain and penalties of foreclosure.

In loan of the ordinary nature, every one gains by active pressure, being brought to bear on the borrowers, who are compelled therefore to pay punctual, cost what it might, whereas were it a Government loan, and for draining purposes, leniency might be with justice—and most advisably—be extended, rather than losses incurred by sacrificing property, cattle, &c., as is too often the case at present with borrowers.

C.

Large vs. Small Farms.

Much controversy has existed, caused by the belief that small farms are so much better than large ones for the North American Continent. If such were the case, and we were all forced to believe against the "stomach of our sense," that such a statement is fact without any remedy within our own control, Canada offers but a very poor inducement, for emigrants, or for the tenant farmers of England as a home, where themselves and families can find happiness and affluence. In fact we cannot help feeling that with such views, there is an absolute incongruity, in the statement that Canada is a fit place for any but laborers. The thing is simply absurd as we will proceed to demonstrate.

First to believe such a doctrine that the Canadian farmer must rely altogether on his own labor, that is on the labor of his own pair of hands, or those of his family. If on that of his own hands it follows that the value of a farm in Canada worth generally about $2,000, and stock and implements $1,000 more—is only so far valuable as it enables a man to earn something about laborers wages, or say about $240 a year, which is an interest on $3,000, (the value of the farm stock and implements). This we know a farm and stock worth $3,000 purchase is worth at least the $240 to $300 a year as a rental, thus allowing the emigrant from home to invest his money in purchasing a farm, to get for the same $240 to $300 a year, and to work for some one else instead of working on his own farm and get paid the above amount a year as wages, for so doing.

It therefore follows that if a farm of say 100 acres has a profit to it when conducted by the owner himself, a second 100 acres equally well conducted, and hired labor expended thereon, must pay better; there is a hundred to maintain at any rate on the first 100 acres, and only a hired man to pay on the second 100 acres, and it is manifest this must be much easier done on double the quantity of land than on half.

It therefore resolves itself into this one fact, "that the farmer of 200 acres has not the money capital or the ability to carry on double the business instead of half, and now we come to the true cause. You have often seen men in a small grocery who have not the ability to conduct a wholesale house, and we may be satisfied to drop all the senseless nonsense about a man from England who has been accustomed to manage a farm of 500 to 1,000 acres of land there, to come to Canada and sit down on 50 or 75 acres of cleared land, and make it pay. He