

the needy, the less-favored, the far-off heathen of every land? Is this the grand design of industry, or of the exchange of the products of industry? If so, it will be fulfilled. What if it should be part of the order and method of the science itself, that intellect, in all that it is competent to accomplish separate from the toil of the hand, is to be the gratuitous servant of humanity? Would it in anywise lessen its true value or take from its dignity? If industry finds its satisfactions in material products, where should intellect find its satisfactions? Did you ever reflect that it is from the tillage of the field that the greatest amount of values is realized? Is the greatest amount of values returned there? You see, then, how many grave and grand questions there are yet to challenge our attention and investigation. Do you think you can settle them by shelving them? Are you vain enough to think that questions such as these will remain for ever buried in the dark? Let us be humble. We know nothing yet as we ought to know.

Before closing this paper, it is right to state that Mr. Mill seems to have assumed, throughout his writings, the existing relations between capital and industry as the natural foundation on which to rear his entire system of political economy. It is no doubt through this assumption that he has been led to lay down principles which, when really put to the test, are found to be very rickety indeed. It is this which vitiates page after page, and prevents his work being, in any great degree, a reliable guide towards a perfect understanding of the leading elements of political economy. As this science is fast becoming the most important of the day, I think it is of the highest consequence that students in our schools and colleges should be put upon their guard in reading Mr. Mill's "Principles," as a text book. And yet, notwithstanding all this, I hope, and doubt not, that Mr. Mill will long continue to be read. His laborious application; his simple, massive style; his clear logic; his extensive information; his evident sympathy with workingmen; the master thoughts on some important economic subjects which he has thrown out so far in advance of his day; and the mass of important instruction he has given to the world; must ever entitle him to the gratitude of mankind. And though it is inevitable that the fabric he raised with so much diligence will have to be taken down and rebuilt on a different model, much of the material which he so patiently gathered and so skilfully prepared, will ever continue as a monument to his name. As to living economists, I cannot express half what I feel in regard to the solemn responsibilities of the hour.

I confess that I am somewhat sorry for capital. It seems such a pity to destroy so pleasant a delusion. It has hitherto passed as a respectable sort of personage. His retainers have, during the last twenty or thirty years, given him some hard knocks. There can be no question as to which side has fared worst in the strife. Capital as well as industry has cudgels in his hand, and sometimes it is worse to be locked out than to be locked in. There has been plenty "striking" going, but there can be little doubt which of the two has got the most bruises. The sad thing is that amidst all the din the voice of reason cannot be heard. If capital has truth on its side it will remain—if it is built on error it will pass away. And I can say to both capital and industry that there are more thoughtful men than you of pondering over these momentous questions. It is a hopeful sign of the times that there is everywhere abroad a spirit of free inquiry and scrutiny, a spirit which is growing from