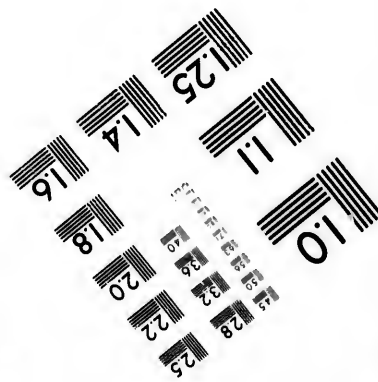
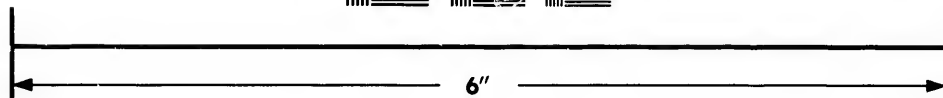
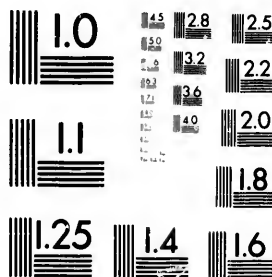
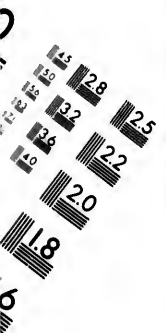


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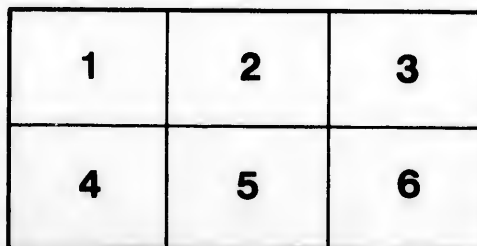
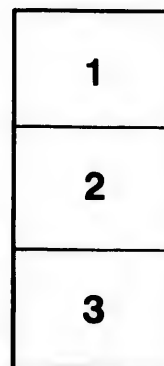
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## ADDRESS.

THE distinguished professor who last year occupied the honourable position which it is my privilege to hold to-day, commenced his address with an earnest but (as the event proved) wholly unnecessary apology for his presumption in venturing to speak to the veterans and standard-bearers of co-operation, on a subject in which necessarily their knowledge and experience must have been far in advance of his own. If Professor Stuart felt that some apology was due to you, his successor has far greater need of your indulgence. My excuse is that I stand here not by my own seeking, but by your invitation. My justification is that, if I have no very intimate acquaintance with your work, I have a very hearty sympathy with your aims.

I recall more especially two circumstances on which it is a pleasure to me to dwell to-day, as connecting me, by however slender links, with your movement—the one personal, the other hereditary.

A few years ago I was invited to deliver a lecture before the Equitable Pioneers at Rochdale. This was my first introduction to co-operation. Hitherto it had been an empty name to me, and nothing more. Of the enthusiasm which it stirred, of the hopes and aspirations which gathered about it, of the energies which it stimulated and sustained, I was wholly ignorant. But here I saw a large, carefully organized, flourishing institution, with manifold ramifications, its stores, its newsroom, its admirable library and lecture-room, and other educational appliances. I may add also that I never had a more attentive or satisfactory audience. There was no mistaking the significance of the fact. The problem, which so many pronounced insoluble, had here received a solution. I had before me a speaking monument of the power and efficiency of combination among classes in which combination on any large scale and for any lasting purpose had been pronounced impos-

sible. Co-operation had at length passed out of the land of dreams and been translated into the region of solid fact. A new social and economic engine of the highest capacities had been invented. What had been effected once, might be effected again and again. There was no limit to the possible expansion of the system. For the Rochdale experiment had not been made under any highly exceptional advantages. It was the result of thrift, of mutual trust, of untiring energy, of straightforward purpose and persistent faith in an idea firmly grasped. These are everyday working qualities which we need not despair of finding elsewhere than in Rochdale. Toad-lane—there is a pleasant irony in the name—has become the Athens and the Mecca of co-operation.

A second link of association which connects me with this movement is, as I said, not personal but hereditary. Among the portraits of my predecessors, the Bishops of Durham, which line the walls of a room in Auckland Castle, is one which cannot fail to attract attention—a lordly and dignified but benevolent demeanour, a sagacious countenance, with the quick, penetrative eye. It is Shute Barrington, the last but one of the Prince Bishops, the Counts Palatine of Durham, who died at a very advanced age a little more than half a century ago, having held the see for thirty-five years. It was the fashion in those days to promote men of aristocratic birth to the principal sees; and Barrington, as the scion of a noble house, was appointed by the favour of the reigning sovereign to Durham. We should not naturally have looked to such a quarter as this for the initiation of a great economic reform. As a rule such experiments have been extorted by the pressure of necessity. But Barrington was endowed at once with large and generous sympathies and with a shrewd practical intelligence. In his educational and economic interests he seems to have been decidedly in advance of his age. His private accounts, which I have seen, and his public institutions, which all men can see, alike attest his zeal for education; and I was greatly interested, but not greatly



surprised, to find that the first known experiment in England in the direction of a co-operative store was made by him. In the last years of the last century a store was established by Bishop Barrington in the little village of Mongewell, in Oxfordshire, where he resided during a part of the year. It was a very insignificant affair in itself. The storekeeper was a pauper, who for his services, received his cottage rent free and a shilling a week in addition to his parish allowance. He could neither read nor write, but he was careful in his accounts. The whole amount which passed across the counter was some two hundred a year. But the principles and the motives are the same which might be urged by an economist in favor of the co-operative store at the present day. In a contemporary memorandum rescued from oblivion by the historian of co-operation, from a copy of an old magazine sent to him by a distant correspondent across the Atlantic, the bishop details the advantages of this store. He calculates there is "a saving to the poor of 21 per cent in the supply of several of the most important articles of life." He speaks of the security thus afforded for good weight and sound quality in the articles sold. And more especially he dwells on the moral gain to the poor in the substitution of ready-money payments for credit. As I see the bright eye of my predecessor fastening upon me from the portrait on the wall, it is a pleasant fancy to me to picture to myself his incredulous surprise if he had been told that a little more than half a century after his death the principle thus modestly initiated would become an article of faith and of enthusiasm with thousands of intelligent artisans; that his own memorandum would be embodied in a history of co-operation to be read by generations of men long after his death; that his paltry shop and his pauper storekeeper would prove the unconscious forerunners of large and widely-spread and flourishing organizations, nowhere more conspicuous than in the colliery villages and towns of his own diocese; that there would not be less than eleven or twelve hundred co-operative associations scattered through-

out the kingdom ; that the modest trade account of two hundred and twenty pounds annually would have grown to more than twenty millions, and the modest saving of forty-eight pounds a year to the poor would have swollen to a profit of nearly two millions ; and, lastly of all, that one of his successors would be invited to preside at an annual Congress—the twelfth in number—held in the most populous city of his diocese, and attended by representatives from all parts of the kingdom, for the sole purpose of discussing the successes, the failures, the capabilities, the obstacles, the past achievements, and the future hopes, of co-operation.

After my opening confession, you will not expect me to attempt any minute discussion of the economics of co-operation. I must leave such matters to those who possess a more intimate practical knowledge. But in any department of life it is useful at times to submit questions to an unprofessional eye. A person standing outside an important movement may sometimes see its general bearings more clearly from the very fact that he is without its range. It is this feeling, I suppose, which leads you from time to time to invite unprofessional persons like myself to express their opinions on your movement. You believe that you are in possession of a great idea which may be worked so as to promote the best interests of the community. Having faith in this idea, you are necessarily propagandists. You court publicity for your doctrine : you invite the criticism of all comers, nothing doubting that inquiry must lead to conviction. The more light, the more life, where the germ of life is present. Publicity may not have been the leading motive of those who instituted these congresses. Probably they thought solely or thought chiefly of the advantages arising from the interchange of ideas and experiences among those connected with the work. But publicity, though a subordinate aim, is a primary result. And so it is not unfit that from time to time some representative of the outside public, like myself, should take his turn with the leaders of co-operation

in occupying this position. One thing, at all events I have noticed with satisfaction in reading the addresses of my predecessors. There has been no desire on your part to tie the tongue of anyone. You have not selected your presidents that they might prophesy smooth things to you. In many cases they have freely canvassed your methods and largely discounted your expectations. This is as it should be. You have given evidence that you do not regard co-operation as a hothouse plant, too tender for the bracing air of public criticism. I do not know how far I am likely, in my estimate of your work, as I proceed, to fall short of your expectations; but at all events, I can at the outset, sincerely offer you congratulations on the actual position of the movement. Co-operation has passed through many reverses. No economic movement has been more sorely tried. It has suffered almost more from ignorant zeal of friends than from the armed opposition of foes. But it has survived all these disasters, and triumphed over all these antagonisms. Every day it is manifesting fresh tokens of its vitality. It has given birth to a Parliamentary inquiry. It has taken its rank among those questions which influence the fate of elections. It has long had its special newspapers and periodicals, and now it has its special history. It is ever extending its operations and developing new industries. It has its local organizations and its Central Board. And, lastly, it sums up and emphasises its experiences from year to year in these annual congresses in which it invites the public into its confidence. Thus it has asserted itself as a factor in the social system, with which henceforth statesmen and economists must reckon.

Notwithstanding temporary and partial reverses, the statistics of co-operation exhibit a steady and continuous progress. Even the commercial and agricultural depression did not check its growth. Throughout the period of depression it exhibits a progressive increase in the number of members, as well as in the amount of capital invested in different co-operative societies. The share capital rose

from three millions nine hundred thousand pounds in 1874 to five millions seven hundred thousand pounds in 1878. The number of members advanced from four hundred and eleven thousand to five hundred and sixty thousand in this same period of four years.

This success must be a matter of the highest interest for the social reformer. For what are the moral bearings of co-operation? It fosters just those two habits of life which distinguish civilization from barbarism, and the higher forms of civilized life from the lower. The one of these is providence, or the habit of looking forward; the other is association, or the habit of looking around and combining with others. The barbarian is essentially isolated. He is isolated in time; for he thinks only of the present moment, he lives only in the present moment. His immediate wants are all in all to him. The future is altogether beyond his range of vision. He takes his first great step towards civilization, when he learns to sow the seed now for the sake of the harvest which he can only reap months hence. According as a man learns to look forward—to next year, to advancing age, to death, to the things after death—so is his progress in the scale of humanity. And again, the barbarian is isolated in space. I mean that though he is surrounded by beings like himself, he has little or no capacity of combining with them for common ends. To gather together in the same neighborhood, to form some sort of society, to submit to common rules—this again is the first great leap from barbarism towards civilization. So that these two habits—the habit of providence, or looking forward and realizing our relations to coming time, and the habit of association, or combining with our fellow-men and so realizing our relations to our surroundings—may be said to be the two pillars of civilization—meaning by civilization the moral and social improvement of mankind. Well, then, co-operation is founded on these two principles. It aims at developing these two habits. And thus it is a civilizing influence of the highest kind. Providence is its lesson, and association is its school.

These northern counties have passed through a period of almost unexampled prosperity, followed by a period of almost unexampled depression. Never has the importance of thrift been enforced with greater emphasis than by this stern teaching of events. It is not easy to exaggerate the extent to which the position of the working classes might have been elevated, if the opportunity of the years of plenty had been seized. Everything was in their favour. Wages were high ; employment was certain. But the habit of thrift had not been cultivated ; the motive of providence was not there. So the golden moment passed unheeded. The opportunity was squandered by some, and gambled away by others. I cannot help thinking that the pinch of adversity which ensued must have done something to recommend co-operation, and that this is (to some extent at least) the cause of its steady progress during a period when almost all other commercial and economic movements suffered.

Thrift, the firstborn of providence is a virtue of the first rank in the poor man. It means self-denial in the present ; it means freedom and independence in the future. With the millionaire the habit of saving may wear a very different aspect. Political economy indeed has its word of praise for the miser, if only he invests his savings and does not bury them in his garden or hoard them in his chest. But, whatever may be his economic uses, the moral sense of mankind condemns him as a despicable being. The miser altogether misjudges the proportions of things. The miser mistakes the means for the end. Thus saving with him is not providence, but the very negation of providence. It does not mean self-denial to him in the process. The self-denial with him would be to spend, not to save. Neither again does it mean freedom in the result. No slavery is more grovelling than the slavery of a miserly spirit. And, as thrift is a higher virtue, in proportion as a man is poor, so also is it more difficult of attainment. The earliest efforts at thrift cost the most. As the savings accumulate, not only is the habit of saving fostered, but the imagina-

tion also is affected. It seems worth while saving then, when the results become so patent. But the poor man must go on for some time without this stimulus of the imagination. Meanwhile, present self-indulgence is to him a very tangible thing. The encouragement of thrift, then, in the working classes is a matter of the highest moment to the welfare of the community; and co-operation encourages thrift in every way. It makes saving possible in the first instance; for through its distributive stores it cheapens the commodities of life for the working man, while it guards him from running into debt. It makes saving profitable in the next place; for through its productive agencies it provides investments for his savings. And lastly of all, it dignifies thrift, for it employs his savings so as to utilize his own labour.

This is the true goal of co-operation. It aims at making the workingman his own capitalist, and thus giving him the command of his own labour. In this way it places him in a position of social independence. If it succeeds it will gradually distribute capital among the many. And this it will do without weakening the motive power of capital; for the combination of numbers, replacing the monopoly of a few, will still secure that aggregation of capital in large masses which is necessary for the full exercise of its force. Meanwhile, it will sweeten and stimulate labour; because the working man knows that he himself will reap the direct fruits of honest and energetic work. At the same time the principle of association tends to correct and qualify the egotism of mere thrift, of mere self-help.

Compared with any other expedients for attaining the same, or substantially the same results, co-operation has far the highest claim to respect. Take, for instance, the most popular of these—the trades union. I do not suppose that any one can say a word against the principle of trades unions, or of strikes as the offspring of trades unions. It is obviously reasonable that men, belonging to whatever class, shall be permitted to combine to protect the interests



of that class. It is an acknowledged right of every man and every class of men to refuse to sell their labour unless they can sell it on their own terms. But on the other hand, no one can close his eyes to the tremendous evils attendant upon strikes. The sufferings of the working man and his family—the losses to the capitalist—the injury inflicted on the community at large by the paralysis of labour and capital together—above all, the widened chasm and embittered feelings between class and class—these are evils which none can overlook and all must deplore. The chronic feud between capital and labour is confessedly the darkest and most ominous cloud in the social atmosphere at the present time. Now, co-operation—productive co-operation—claims to show a more excellent way. It works towards the same ends, but it works by unexceptionable means. Its effect is not, like strikes, to diminish production, but to stimulate production. If competition be, as some men seem to think, an unmixed evil, then even productive co-operation cannot, I fear, altogether escape blame. But it is competition, where competition inflicts the least hardship. It is competition with the great capitalist, who being in possession of the ground is well able to hold his own. It is an honourable, peaceful, law-loving, inoppressive competition.

And again, speaking before an audience of Englishmen, I need not waste a moment in considering the claims of Communism (meaning thereby State Socialism), the other great rival of co-operation, as a systematic agency for the same end. Only the other day, when the announcement appeared in the newspapers that I had undertaken to give this inaugural address, I received an anonymous letter, identifying co-operation with communism, and warning me in consequence to have nothing to do with it. The advice was evidently well meant, but it was not well informed. Communism is repudiated by every true co-operator. Communism aims at converting the community into one gigantic workshop, which is at the same time one gigantic nursery. Thus Communism is the direct negative

of co-operation. Co-operation is a developement and extension of liberty. Communism is state tyranny in its most aggravated form. Co-operation stimulates production and promotes thrift. Communism paralyses the one and discourages the other by substituting state-help for self-help. Co-operation makes self-reliant men ; Communism makes spoon-fed children.

Some extravagance of language may well be pardoned in the advocates of a movement which has so much to commend it. It is too much to expect that a generous enthusiasm should always restrain itself within due bounds. And yet co-operators would do well to beware of indulging too sanguine expectations. Exaggerated hope leads by an inevitable reaction to exaggerated disappointment. It is the child of impatience, and it is the mother of despair. Do not set out with the idea that co-operation will regenerate society. If society is regenerated, it will be by some agency deeper, more moral, more human, more divine—something which lies closer to the heart and conscience of man than any economic measures, however valuable in themselves. Even in our own generation the rebuffs which extravagant predictions of this kind have received may well teach us to moderate our hopes. Free trade is an excellent thing in itself. It is right in principle ; it has approved itself in practice. It has done that which it tends to do ; it has cheapened the means of life where they most needed cheapening. But it has not produced those magnificent moral effects which many predicted of it. It has not been the peacemaker of mankind. It has not forged the sword into the ploughshare or the spear into the pruning-hook. So again, with another product of our age, the International Exhibition. We are most of us old enough to remember the enthusiasm which hailed the Hyde Park Exhibition of 1851, as the inauguration of a happy millennium, of a reign of universal peace. It has had a brilliant line of successors, each more gigantic than the preceding. What has been the result ? They too have done what they tended to do. They have dif-



fused industrial knowledge ; they have stimulated mechanical invention ; they have promoted commercial interchange ; they have notably elevated public taste. But they have not been found the reconcilers of nations. They have not made the whole world kin. The era of free trade and of international exhibitions has been signalized by wars more frequent, more extensive in scale, more destructive of life and property, beyond comparison, than the era which preceded it. Human passion—that great giant—suddenly awakes from his slumbers and snaps the green withes, with which economic science or commercial enterprise thinks to bind him, as swiftly as a thread of tow is snapped at the touch of fire. It needs some more directly moral and spiritual influence to shear his locks and curb his strength.

Co-operative enterprise (if successful) will promote economic reforms. It will repress economic grievances. It will even produce subsidiary moral results not unimportant in themselves. But will it do more? Will it usher in a reign of universal brotherhood? Will it substitute universal sympathy and goodwill for universal competition? Not a few seem to talk as if co-operation were, somehow or other, an antagonistic principle to competition. But is this so? The mere words, indeed, may be suggestive of antagonistic ideas. The one term speaks of harmonious association ; the other of jealous rivalry. But we are not playing with words ; and when we pass to the things themselves, the aspect is somewhat changed. Co-operation may modify competition ; it may shift competition ; but will it do more? Co-operation begins by competing with the retail dealers ; it goes on to compete with the capitalist. But its working cannot stop here. If the movement grows, the time will come when one co-operative factory or one co-operative store must compete with another. It is probably best for the community at large that this should be so. If we could postulate a locality so isolated and self-contained that it supplied all its own wants, and if we could further imagine this locality to be

fed and clothed from one gigantic factory and store, would this (men being what they are) be really an advantage to the inhabitants? Would not this monopoly inevitably go the way of all monopolies? Where would be the compensation for the stimulus of rivalry, the quickening of the faculties through the conflict of competing energies, the continual raising of the ideal through the contemplation of superior achievements in others?

But if co-operation has its enthusiastic champions, it has also its uncompromising foes. To some classes of men, more especially to small shopkeepers, it wears the face of a malignaut demon, whom in self-defence it is necessary to exorcise from the community without delay. In former electoral contests this antagonism has unseated more than one philanthropic legislator, whose services the country could ill afford to lose. In the recent election it supplied a common test question to candidates, with which they had to fence as best they could. And other signs are not wanting that this opposition has not abated. There is much misunderstanding in all this. The cause that you advocate is burdened with the odium of everything which bears the name "co-operative," though in motive and method there may be little or nothing in common. To the alarmists, of whom I have spoken, the question presents itself as a matter of life and death. They seem to see their speedy extinction in the spread of the co-operative movement. Between capital and labour thus closing together, as between the upper and nether millstones, they—the distributors—will be altogether ground to powder. So they have raised the cry—the good old cry—"Live and let live." I confess that I cannot withhold my sympathy from this feeling. If the alarm is exaggerated, it is not unnatural. And I think that you—the representatives of labour—ought to deal very considerately with these fears. In the disputes between capital and labour, you yourselves have resented the hardly-driven bargain—the pound of flesh cut out nearest the heart. As between men and men you have felt that there ought to be human sympathy and humane

consideration in the relations between the employers and the employed. Even the science of political economy became odious, because it seemed to teach the hard doctrine of unqualified competition, which meant the greatest possible work done for the least possible wages. This, though a mistake, was not an unnatural mistake. The science, properly understood, is strictly a science. It points out the laws which govern the relations of capital and labour. It shows the economic consequences of certain economic conditions. It is neither moral nor immoral in itself. It has just as much, and just a little, to do with morality as the science of mechanics or the science of botany. When the lessons of political economy are mastered, then the work of morality begins. We can no more dispense with an economic law, than we can dispense with the law of gravitation; but we can interpose other qualifying agencies, which shall so modify and direct it that the least possible evil and the greatest possible good may result. The tottering house, if it fall, must inevitably crush all passers by; but you do not on that account put your hands in your pockets and await the result, and when the deafening crash comes, and a score of human beings lie buried under the ruins, contemplate hideous mass of mangled humanity with a complacent fatalism—"Look there; of course it fell; I could have told you so—a law of nature—the force varying inversely as the squares of the distances:" but you remove the loosening portions of the fabric, or you prop up the building, or you put a palisade round it, or at all events you warn the passengers off.

The mistake has lain in the tacit assumption that political economy (meaning thereby economic science) is put forward as occupying the whole domain of the relations between capital and labour, between the employers and the employed. For this mistake some writers on political economy have given a handle. They have dealt with moral considerations in their treatises. They should not have gone so far, or they should have gone further.

Their treatment was neither one thing nor the other. As economic science, it was superfluous; as morality, it was defective. Well, then, you, the representatives of labour, have always resented the idea that pure economics—the mere science of money-getting—should dictate absolutely the relations between the employers and the employed; you have claimed that economic considerations should be tempered with the sweet humanities of life. And you in turn are bound to treat the question between yourselves and the distributors in the same spirit. The shopkeeper has the same claim on you as you have on the employer of labor. Moreover, your own past mistakes will teach you a lesson of forbearance. If they have their panic now, you have had yours in the past. The introduction of machinery was the signal for the most serious riots. Yet everyone, I suppose, will acknowledge now that an immense impulse was given thereby to production, and that the status of the working man has been materially improved in consequence.

Looking at this aspect of co-operation, we are confronted with two very serious questions. First—is it desirable, in the interests of the community at large, that the shopkeeper should disappear before the storekeeper? And, secondly—is it likely that this will be the result of the movement?

I see that in the evidence given before the Parliamentary committee and elsewhere, the first question is answered somewhat decidedly in the affirmative by several advocates of co-operation. I confess that I do not see my way to this simple answer. It is true that all labor saved from distribution may be gained for production. By reducing the number of actual shopkeepers you increase the number of possible artisans and farm-laborers. But, even when regarded from an economic point of view, is this a certain gain? Is it not possible that the labor market might be over-stocked by a large and sudden influx? Would it not be found, also, that a considerable proportion of the community who make very good dis-

tributors might make very indifferent producers? Human life, however, is not governed by pure economies. Variety is a highly-important factor in the happiness of a community; it enlarges the experience, and whets the faculties, and intensifies the interests of the members. The abolition of the shopkeeping class would perhaps tend more than anything else to monotony. Might it not prove a questionable gain, if our large towns were made up wholly of great factories and great stores?

But, whether desirable or not, I cannot regard such a result as imminent, otherwise it would very largely alloy the satisfaction with which I contemplate the progress of co-operation. I could not look without great dismay on a movement which would cruelly press on a class of men so numerous and so highly respectable as the small shopkeepers. But as a matter of history we have found that panics of this kind have rarely, if ever, been justified by the result. The change has been more gradual than was anticipated. Fresh industries have been developed. New and unexpected opportunities have been opened out to the very classes which seemed likely to be the greatest sufferers. In some way or other there have been unforeseen compensations, so that what social change has taken away with one hand it has replaced with the other. If nothing else, the advance in the general prosperity of the country has maintained the classes affected at their former level, or even improved their condition. It was so with the spread of railways. It was so again with the introduction of machinery. I need not say that these two innovations, so much dreaded at the outset, have been the making of these northern counties from an economic point of view. And there is every reason to expect a repetition of past experience as regards this new panic, if the co-operative movement should grow and flourish.

But meanwhile the very alarm may teach some wholesome lessons. Is it too much to hope that the credit system will have received a mortal wound thereby? Shop-

keepers will see—they have begun to see already—that to compete with the co-operative stores they must minimize bad debts by demanding ready-money. Nothing can be more faulty than the credit system. It is a tax upon the thrifty for the advantage of the thriftless. Thus it inflicts a double wrong on the community. It mulcts the meritorious while it rewards the undeserving. I do not doubt that, in very many instances, credit is given to the needy purchaser from motives of the purest benevolence. But, as a system, it is demoralizing. However much he may desire it, the small tradesman at present finds it difficult to extricate himself from this system. But the existence of a co-operative store in the neighborhood will help him out of his difficulty. It will apply the pressure of a necessity, and it will afford the support of a precedent. Moreover, the small shopkeeper himself will in time avail himself of the co-operative principle. A wholesale co-operative store, established among shopkeepers, will enable them to purchase the goods which they retail on more advantageous terms. There are signs already that co-operation is likely to be developed in this direction. If this is done, I do not see why the retail dealer should despair of his future position. He has, at all events, this in his favor—that personal attention and adaptability to the wants of individual customers is more easy in his case than it is for the general storekeeper; and common experience shows that in matters of buying and selling this is a great point.

I have thought it right to deal fairly with the objections to co-operation. They apply to it solely as a distributive agency. Against productive co-operation, so far as I can see, no reasonable objection whatever lies, if only it can be made to succeed. Hitherto, however, it has been attended with only chequered successes. The faith of co-operators has again and again been sorely tried. More than one great undertaking has been started on co-operative principles. It has flourished for a few years. The soundness of the principle seems to be indicated by

its prosperity, Then suddenly it collapses. Its fall is great in proportion as the hopes raised by it were great. And the strain on the faith of co-operators has been the more serious in consequence. But all faith is tested by disappointment and strengthened by failure. The apostles of inventive science, not less than the religious teachers of mankind, have all passed through this ordeal. It is as a faith, I know, that co-operation is cherished by not a few. It is as a faith that it will force its way to success. By calling it a faith I mean that it has its roots in the conviction of the essential soundness and truth of the principle, though immediate appearances may seem to give the lie to it. Faith is not opposed to reason. Faith is opposed to sight. Faith is the evidence of things not seen. All faith must be moulded and refined in the fiery furnace of adversity.

But it may be more to the purpose to inquire what has been the cause of its failure. May we not say, generally, that the schemes have been too ambitious—not too ambitious in themselves, but too ambitious for the present level of economic education among the great body of co-operators? Co-operation is still feeling its way. The problems connected with it are manifold and difficult. From its very nature it depends for its success, not on the intelligence of the few, but on the education of the many. If the conditions of success in any particular undertaking are not sufficiently obvious—as, for instance, if it is a business in which the fluctuations are great, or the returns are not immediate, or the expenses of superintendence are large—the result will be impatience, discontent, suspicion and the like, where economic knowledge is defective; and failure is the almost inevitable consequence. Above all, the great body of those who join in any large co-operative industry need to learn that quality is not equity. Equity distributes its rewards according to worth; equality distributes to all alike. No jealousy must interpose to prevent those who contribute most to the business—whether in the way of labor, or of capital, or of management—from



receiving most from it. This is an especially difficult lesson to learn, where all concerned are socially on the same level.

Of the future of co-operation as a productive agency, I shall not venture on any prediction. I cannot boast either the vision or the tongue of a prophet; and therefore I leave it to others more bold or more gifted than myself to tread this perilous path. But I am not thereby precluded from the expression of my heartiest sympathy, and this I beg to tender to you as my poor offering to-day. It seems to me fully to deserve all the enthusiasm which has gathered about it. If it fails (though I do not know why it should fail), it will at least have elicited much valuable experience which may lead to other more successful economic movements. It will have stirred many noble aspirations, will have called forth many unselfish and generous efforts, and, however men may scoff, unselfishness is never fruitless. If it is successful, it will work a beneficent social and economic revolution of the widest scope—a revolution, moreover, so conducted as to leave no heritage of suffering and no aggravation of bitterness behind. Violent revolutions may sometimes be a dire necessity, but they are always a giant evil. The French Revolution—to say nothing of its immediate cruelties and excesses—has left the political and social life of the country for a whole century swaying violently between opposite extremes. From your work no such consequences can ensue. It aims at a noiseless, peaceful, gradual change. It interferes with no man, it robs no man, it oppresses no man. It wears no party colours, it demands no exceptional legislation, it courts no special favors. It will not be disgraced by any cruelties in the process, nor endangered by any resentments in the issue. It readjusts the social burdens with so light and careful a touch that no vicious excess ensues from the relief on the one hand, and no painful oppression is felt from the imposition on the other. On these grounds it invites the careful consideration of all who are interested in the future well-being of their coun-



try. It has nothing to fear and everything to gain from the criticism which comes of publicity. Other movements may bear a more attractive form. Men will lavish their praise and shower their rewards on striking literary or political or military eminence. Compared with these, your work may appear dull and commonplace. This is in some respects a very homely task which you have undertaken. But it is chiefly by homely virtues and everyday aptitudes that human life is regenerated and sweetened. A living poet, teaching the practical lessons of the present through the mythological fancies of the past reminds us that in the Greek Pantheon, not Aphrodite, the goddess of beauty, nor Athene, the goddess of wisdom, but Here, the type of the housewife, is the true queen of heaven and earth. Hers is the

Calm path  
Which lies before the feet, thro' common ways,  
And undistinguished crowds of toiling men,  
And yet is hard to tread, tho' seeming smooth,  
And yet, tho' level, earns a worthier crown.

She owns more especially as her loyal subjects

The striving souls  
Of fathers toiling day by day obscure  
And unrewarded, save by their own hearts.

Hence she claims as her own,

Life, full life,  
Full-flowered, full-fruited, reared from homely earth,  
Rooted in duty, and thro' long calm years,  
Bearing its load of healthful energies,  
Stretching its arms on all sides; fed with dews  
Of cheerful sacrifice and clouds of care.

Yes, "duty is a path that all may tread" And yet here is the "higher bliss" and the "worthier crown." The thrift, the patience, the helpfulness, the energy, the looking-forward, the mutual trust and fellow-feeling which alone can carry this movement to a successful issue (if successful it should be) will be twice-blessed—blessed in the flower and in the fruit—blessed in the moral education of the immediate workers, and blessed in the ultimate gain to the community at large.

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