

himself who lives where it is rampant is powerless to defend himself."

"Here, again, I think you err. It cannot be too well known that the choleraic germ—and the same may be said for other plague sporules, typhoid included—cannot exist where there is abundance of pure air. The dilution, medical men tell us, of poisons of this kind renders them inert. I do not think it is dilution that effects this. In my opinion, just as there is a deadly serpent—an ophiophagous reptile—which eats deadly snakes, so there is a gaseous poison that destroys plague poisons, and that is oxygen gas, which in its diluted form we breathe, and cannot live without."

"Then," said Captain Horton, "if I understand you aright, you would defend the Fortress of Life from the attacks of invisible enemies by means of disinfection."

"Call it rather by perfect purification of all our surroundings, and the maintenance of complete and thorough cleanliness. I do not quite like the word 'disinfectants:' for many reasons. A disinfectant is never needed when there is pure air and wholesomeness. You *may* destroy dangerous emanations and foulness in the air by the use of disinfectants, but the best plan is to remove the cause. A person by constantly using disinfectants might manage to live—hardly in health, though—in a room permeated by the vapours from a cesspool. Removal of the latter would be the wiser way of going to work.

"Again, a disinfectant may be itself a poisoner of the air, and often it is a mere make-believe. You smell the odour of the chemical, whether it be chlorine, or carbolic, or anything else, and you say to yourself, 'Why, this disinfectant is doing its work nicely. No impurity can exist in the air where this is.'

"So, I say, do not trust altogether to disinfection: it is a good servant, but wants careful guidance and watching, and must not have more work to do than it can accomplish."

"Some men," remarked Captain Horton, "can move in the midst of pestilence and miasmata, and

never seem any the worse. How, for instance, do you doctors defend your fortress?"

"I'm glad you asked the question. We defend the fortress first by using ordinary precautions. We will not, if possible, breathe more infected air than we can help. We will not be stupidly rash. Depend upon it, my friend, that when Dr. Abernethy kicked his foot through the pane of glass in his patient's room, because he couldn't get him to have his window down, the excellent physician was thinking as much about his own safety as that of his patient. Secondly, physicians know that they must live by rule when attending cases during a pestilence. The body must be kept up to the health standard. In times of epidemic let every one see to himself, attend to every rule of health, live regularly, and keep the stomach most carefully in order, and be abstinent. There is no other way of defending the Fortress of Life against invisible foes."

"This living according to rule," said my friend musingly, "is a terribly hard thing to have to add. At least, I am sure most people find it so."

"Few people," I replied, "think of doing anything of the sort, until actual danger to life stares them in the face. Some one else, I believe, has made a remark similar to this before now, but it is worthy of being repeated."

"And it is true," added Horton. "I have been thinking a good deal lately——"

"Most people who are laid low do think," I said.

"I have been thinking," said my friend, "that most of us err by eating more than is necessary."

"How *very* true that is, Horton! Why, in careful regulation of diet—a diet that should incline to the abstemious—we have one of the best defences against invisible foes of all kinds. This is one of our posts, and should be held at all risks, if we care for life at all—and not for life only, but comfort while we do exist. It is a fact which all should bear in mind, that over-eating not only corrupts the blood, but destroys nervous energy."

SHAREHOLDERS' MEETINGS.

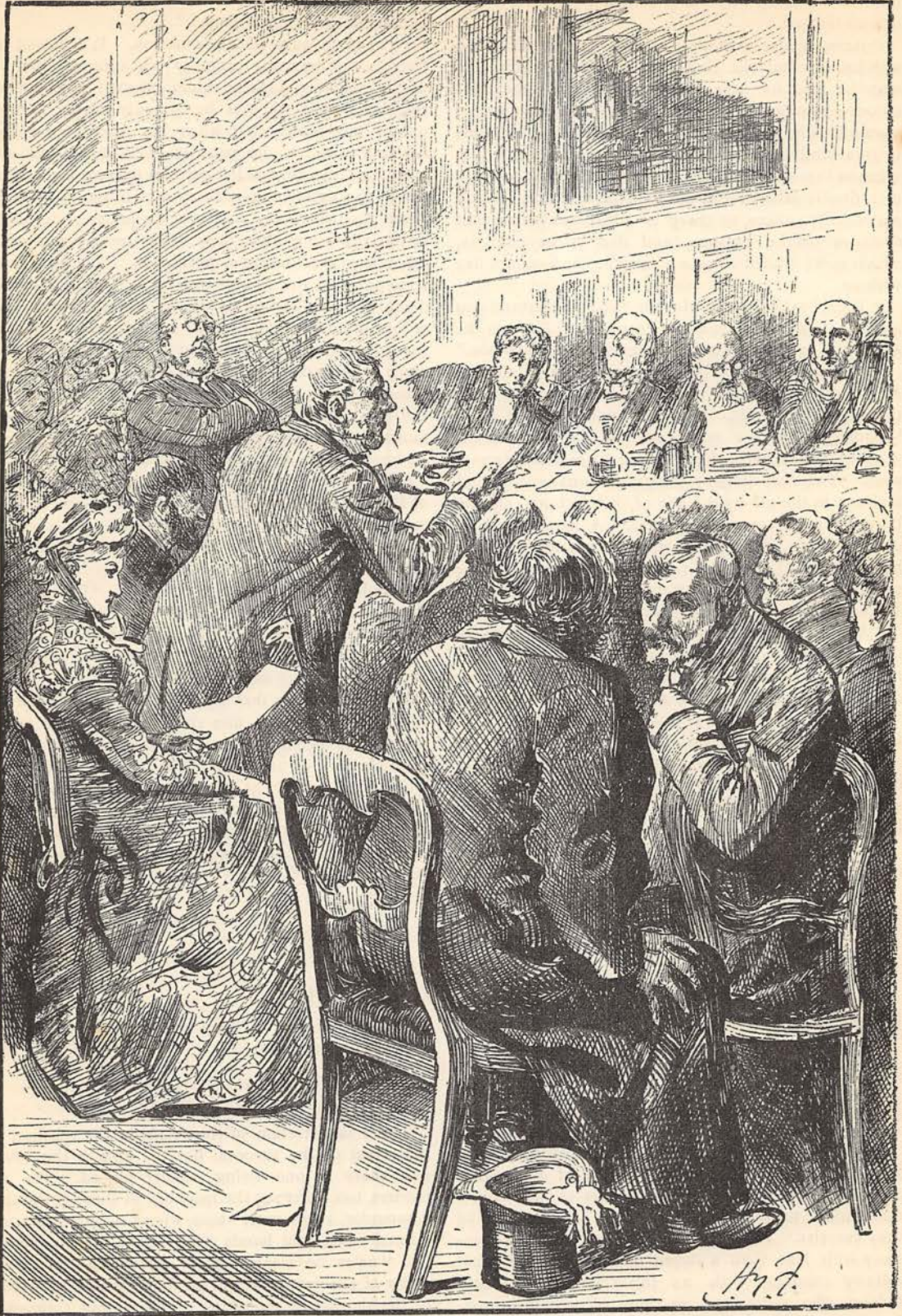


THE meetings of shareholders are one of the products of this age, for although in the past there were companies, and occasionally meetings of their members, yet it is within the last threescore years that shareholders' meetings, as we know them, have had their development. Capital has long been drifting into the hold of companies, and at recurring periods the furnishers of that capital must meet to fulfil such functions of oversight as they exercise. From the semi-private "limited" company with less than a dozen members, to the great railway company with its thirty thousand shareholders, the gatherings are those of capital in conference. Those who have had the duty of attending

such meetings go to them and listen much as the Northern Farmer did:

"Proputty, proputty, proputty,
That's what I hear them say."

There is variation in the scene, in the speaker, in the extent of the success, but the tone is the same, and there is one string usually played. The attenders, too, differ: at the meetings of some of the ship companies, there enter those whose rolling gait, sun-tanned faces, and hands that, like Lady Macbeth's, will "ne'er be clean"—from tar-stains—tell of the sailor of the past, who will be found the keenest critic of the doings of our ships. The mining companies bring up at times "Tre, Pol, or Pen" from Cornwall's



rich metalliferous soil. The cable companies gather half-yearly some of the scientists who have put an electric girdle round the earth; and the bank meetings bring together a crowd of the leviathans in the monetary market. But none of the gatherings furnish better scope for the observer than the half-yearly meetings of the railway companies. Euston, Paddington, Derby, York, show the largest of these; but Manchester adds to others in the metropolis, and from the company that owns its thousand miles of line to that wonderful little Metropolitan Railway that extracts five per cent. from the penny of its millions of weekly passengers; and from the vast London and North-Western, which stretches from London to the Borders, to that prosperous little line it touches, the Maryport and Carlisle, there is a wonderful difference. But the points of resemblance are many—the well-versed chairman, the silently-supporting directorate, the complaining or acquiescent shareholders, and the same forms of speech, of resolution, and of complaint time after time.

Let us look in at the scene. As the hour approaches, there enter, after giving name-ticket or signing the list of shareholders present, a mixed group, but all apparently comfortable—well-dressed, often portly-formed, and verging to middle life. A few ladies now and then pay a visit, but the subject is not entrancing to them, and their visits are scarce. But the gentlemen come with praiseworthy regularity, though there is a fluctuation in the aggregate; for, singular to say, as dividends fall the attendance rises. Punctuality is the rule of the road here, and as the clock strikes, the directors take their places; the reporters below arrange their writing materials, and whilst the secretary reads the formal notice of the meeting, those present gradually settle down into a quiet that deepens as the list of shareholders is sealed, and the bulky volume thereof is closed. The task of the chairman is to make new bricks out of well-used straw, for most of the facts that he has to tell have been printed and put before the shareholders in detail days before. But custom requires a speech of a certain length, and thus the head of the company struggles on, telling how the receipts rose or fell, how the great spending departments—"maintenance of way and works," "locomotive power," "repairs and renewals of waggons," and "general charges"—claimed their regular toll. He has a sympathetic audience when he makes the usual complaint as to the growth of the taxation; it is the correct thing to accompany the statement of the cost of compensation with a denunciation of juries; and the "Government duty" is safe to bring a cheer for the chairman if it is skilfully introduced. Thus, with the report for his long and statistical text, the chairman's discourse easily fills up his allotted time, and one of the directors near him seconds, in a sentence, the motion for the adoption of the report.

And now commences the innings of the shareholders. Complaints that have been accumulated for six months,

theories as to traffic that have been often trotted out, denunciations of extravagant expenditure, and desires for branches here, increased station facilities there, additional trains on this line—all pour in upon the board. This venerable old gentleman is a well-known attendant and a general speaker, and a cheer meets him as he unfolds his paper of expanded notes and comments on railway finance. This gentleman who follows is believed to be bidding for the next vacancy in the directorate, and the meeting is very critical. That alderman of a Northern town who airs a well-known hobby and speaks loudly is endured; but when there follows him a weak-voiced gentleman who seems intent upon canvassing a mass of details as to the "service upon our branch," and persists in referring to resolutions passed at a local board which he is one of the members of, the meeting grows impatient, cheers ironically, stamps its feet, and laughs uproariously when the speaker turns an amazed face to it at that sign. In the silence he struggles on a few sentences, but again and again the sharp interruption breaks in, "as if the clouds its echo would repeat," and he at last comprehends the position and collapses limply. And so on through the list of grievances: the chairman has made a note of these, and with the aid of secretary, engineer, and general manager, he gives replies that satisfy himself, partly satisfy the questioner, and generally meet the views of the body of the shareholders, and then the resolution is passed.

But let us leave the other motions and look at the people. There are representative men of towns, busy, influential, and active, but these form only a small portion. There are professional men who have learnt the wisdom of investing capital with safety, if at a smaller rate of interest than some undertakings promise. A few odd country squires are there; but the small capitalists form the bulk of the meeting. Farmers, ruddy and rubicund, who imitate the "whip's" description of the duties of a model member—they make a meeting, keep a meeting, and cheer the chairman; but that duty done, they fold their metaphoric tents and begin to steal away when the complaints show signs of slackening.

At last the meeting breaks up and its constituents spread themselves over the city. But capital shows itself in the hotels and dining-rooms, and the station refreshment rooms overflow with an auriferous company; whilst every train till late at night is filled with unaccustomed passengers, treated by the station officials with a mixture of that deference that springs from proprietorship, and of the brusqueness that comes of the feeling that no "tips" are to be anticipated. The directors' saloon has been attached to one of the expresses, and gone, the engineer has had a few consultations, and head officials have compared notes as to the meeting, and decided how little they can do to meet the complaints. The place of meeting is silent and lone, and all that remains of the gathering is its report, and the cheque that in due course is sent to the shareholders for their interest.

