

THE THRIFT OF THE WORKING CLASSES.

BY ALEXANDER CARGILL.

THE well-being of a nation, like that of the individual, may not unfairly be gauged by, besides other tests, the amount of money it has saved against the proverbial rainy day. Judged, therefore, according to this principle,

what will be said of us with our vast national debt of over seven hundred millions?

With this mighty millstone of debt round the neck of the British Empire, in a practical sense and individually, we take no concern whatever; it is but right, however, to acknowledge that, on the whole, we are as a people becoming every year more and more imbued with those admirable principles of prudent economy and persevering thrift which form the bases of true well-being and prosperity.

Scarcely a generation ago the habit of saving money to provide for the thousand and one necessities of life was, if thought of at all, ignored by the great body of the community, especially by those who, perhaps, had the most need to practise it. It must be admitted, however, that the fault was not so much on account of want of inclination on the part of the people to save what money they could spare, as because of the lack of ready-to-hand means and opportunities thereto. True there were, here and there, in a few of the great business centres, certain savings banks where those located near them could put by their spare money from time to time, and so practise the principle of thrift methodically and easily. But it was only in the year 1861 that, by the establishment of a sister institution, the Post Office Savings Bank, thousands of doors throughout the kingdom were opened to the people that so, even with single shillings in their hands, they might there become depositors, and thus take a real step towards comfort and independence. In the month of September of that year the Post Office Savings Banks were first established, and that, though few people now remember the fact, mainly through the zealous effort of Mr. (now Sir) Charles W. Sikes, of the Huddersfield Banking Company. To that gentleman the saving classes of the people owe a deep debt of gratitude; for it was by the instrumentality of a letter in pamphlet form, a copy of which is now before us, addressed by him to Mr. Gladstone in 1859, when Chancellor of the Exchequer, that the necessity of instituting popular savings banks was first recognised. In his letter, Mr. Sikes pointed out how, at that time (1859), "there were no less than fifteen counties in the United Kingdom where there were no savings banks, and how, compared with the ordinary private or joint-stock banks, there were nearly five hundred towns or places where not a single savings bank existed." How different are matters in this respect to-day when there is scarcely a town or village—certainly not a town—in the three kingdoms but has its savings bank of one

kind or another, *i.e.*, its Trustee Savings Bank, its Post Office Savings Bank, or its more humble, but none the less excellent, Penny Bank. To show to what extent these institutions have been taken advantage of since 1861, when about nine millions sterling was the sum of the aggregate receipts of all the savings banks in the United Kingdom, the population being about twenty-seven millions, one has only to mention the fact that to-day, with the population at about eight or ten millions more, the aggregate annual receipts from depositors amount to over twenty-five millions sterling, or nearly four pounds from each family—an extraordinary and gratifying increase, surely!

During the quarter of a century which has just elapsed since the Post Office Savings Banks were established broad-cast throughout the three kingdoms, the amount of money that has been saved through their instrumentality by the wage-earning classes, for whose benefit chiefly they were proposed, is simply marvellous, and speaks most eloquently indeed for the providence of the people. In this period, over one hundred and seventy millions sterling has been received, and over one hundred and thirty millions paid by these banks alone, with nearly fifty millions standing at present at the credit of their depositors. But to these extraordinarily large figures there are of course yet to be added those representing the sums received, paid, and now at credit of depositors in the older or Trustee Savings Banks. Some of these banks were established in 1817, but the majority by Act of Parliament in 1836, so that necessarily they had the advantage over the Post Office Banks by reason of age and experience. To show that they have done, and are still doing, a vast amount of good to hundreds of thousands of individuals, one has simply to mention that since the system was first established, over two hundred millions have been deposited, and nearly two hundred and forty millions, including interest, paid, while the present capital sum at credit of over a million and a half depositors approaches nearly to fifty millions sterling!

Much has lately been said in and out of Parliament with regard to the superiority of the newer over the older system of savings banks, especially in the matter of the security of depositors' investments. While there may be a link wanting in that respect with the Trustee Banks, it is surely in the power of the State to supply it and make the security alike absolute in both systems, which are doing splendid work in their several ways; and that Government best serves the interest of the community which gives the savings banks every facility for carrying on and extending, when and where desirable, the admirable function for which they were severally established.

The evidence of the providence of the people—that is, of those members of the community whose means

and circumstances necessitate their making due and proper provision for age, infirmity, or other conditions of life in which they desire to keep themselves comparatively independent of their fellows—is not, however, to be fully seen in the returns of the savings banks. Such returns, of course, speak eloquently for the very praiseworthy efforts of some millions of the people who are endeavouring, in their practice of thrift and economy, to better their condition. Each depositor possesses in his bank-book a most serviceable certificate; and that there are at the present time between five and six million persons in the British Islands holding such certificates of their well-doing, is at all events a very pleasant and hopeful consideration. But in all probability the amount saved in the savings banks by the wage-earning classes does not represent one-half of the actual sum of the “providence money” of the people. Periodical investments for the purchase of house or other property; sums paid towards the premiums of insurance policies; deposits in friendly and in yearly societies; money paid for merchandise and small businesses; cash stowed away, in not a few instances, privately and against all risk of failure of banks, or fraud by their officers—these are a few of the means, all more or less legitimate, by which vast numbers of

persons, other than savings bank depositors, provide against those inevitable “rainy days and rude” that come, sooner or later, to almost every member of the human family. How much the total amount of the people’s providence, effected by these methods, would come to in the aggregate, it were difficult indeed to say; but it requires no effort to perceive that, added to the gross accumulations, now fast approaching one hundred millions sterling, in those happily ordered institutions, the savings banks, the sum must be enormous, thus affording substantial evidence of the increasing temperance, thrift, and providence of our fellow men and women.

The following is an estimate of the total sum of money now ascertained to belong almost exclusively to our working-class population:—

I. In the Savings Banks	£100,000,000
II. In Benefit and Friendly Societies	50,000,000
III. In Building Societies	40,000,000
IV. Share Capital in Co-operative Societies	10,000,000
		<u>£200,000,000</u>

Were this great sum divided among the entire population of the United Kingdom, every person—man, woman, and child—from the Queen to the humblest “workus” individual, would receive about six pounds apiece!

A RUSSIAN WEDDING.

BY FREDERICK HASTINGS.



FORMALITIES connected with nuptial arrangements in the land of the Czar are more elaborate, picturesque, and suggestive than those in our own land. I am indebted greatly to a very intelligent friend in Alexandrosky, and to various works on the ceremonies of the Greco-Russian Church, for explanation of some

of the quaint customs which I witnessed during a recent brief residence in Russia.

It seems that when a young couple is at first betrothed, very orthodox Russians like to have the priest come and bless them, by saying a few prayers before the lamp-lit “eikon,” or sacred picture, in the room. This practice is, however, falling into disuse. Then after a betrothal the accepted one is almost always at the house of the bride. He leaves late and will probably be again at the house by luncheon-time. The parents may find this rather wearisome, but the young people enjoy it, and often, doubtless, wish the parents were not so assiduous in their attentions. The mother has often to understand what is meant by being *de trop*. A Russian artist recently very cleverly delineated this in a picture, called “Two is company,

three is none.” We can see how much the enamoured one wishes the stately old dame were far removed.

In the higher circles, almost immediately after a betrothal, workwomen are hired to make the trousseau. According to an old Russian rule, the bridegroom makes his bride a present of a wedding costume, as well as of jewellery. The dowry of a Russian maiden will consist of a full wardrobe, household linen, kitchen utensils, silver articles, carpets, curtains, china, furniture, and a piano. The latter is said to be indispensable. They do not care for plated articles, but require that everything shall be of solid silver. People in very moderate circumstances begin early to lay by something for the dowry of their daughters. Wedding presents are seldom given by friends. Should a young wife die without leaving any children behind, her dowry can be lawfully claimed by her parents. The husband can retain only the bed, and the picture with which his deceased wife was ceremonially blessed.

Sometimes young ladies form parties to help the intended bride to make her clothes. It is said to be a popular belief that if any part of the trousseau forming the dowry be unpicked, the young couple will pick quarrels when they are tied together.

The month of May is supposed to be an unlucky month for marrying. The name of the month re-