

upwards of 70,000,000 acres of productive land. The entire land of Ireland comprises only 20,000,000 acres, of which little over 15,000,000 acres is cultivated. When, however, we consider that fifteen years after the rent banks had been established in Prussia, and some seven years after they were closed to new applications, less than £13,000,000 of rent debentures had been issued, and that not more than £24,000,000 have been advanced to the present date, we can estimate the comparatively small value of the rent-charges which had to be redeemed. The rental of Ireland, which under a compulsory scheme would require to be purchased, has been estimated by Mr. Giffen at £8,000,000 per annum.* Even Archbishop Croke puts it at £6,000,000 or £7,000,000.† The income tax returns give the rental at about £10,000,000, but they do not enable us to distinguish how much comes from agricultural tenants' land. The government valuation of agricultural land in Ireland is about £10,000,000 per annum, which, however, includes lands in the occupation of the owners. Taking the rental of Ireland at £8,000,000 per annum, a transfer at seventeen years' purchase would require the issue of rent debentures to the amount of £136,000,000. Even bringing the total rent which would have to be purchased out under a compulsory scheme in Ireland to £6,000,000, and estimating its redemption on an average at fifteen years' purchase, payments to the amount of £90,000,000 would have to be made. Comparing these enormous sums with the modest £24,000,000 required in Prussia, we can see the absurdity of the contention that because compulsion was successful in Germany it would also be feasible in Ireland. We should beware of falling into the grave error of confounding legislative problems that differ not alone in extent but in kind.

VI.—*German Socialism.* By Rev. T. A. Finlay, S.J., F.R.U.I.

[Read Tuesday, 10th June, 1890.]

THE progress of that movement which we know by the somewhat ill-defined term, Socialism, is the most interesting, as it is the most important phenomenon of our present economic and social condition. During the past half century it has been taking more distinct shape and gathering ever increasing strength and volume. It has come to be a power with which the rulers of civilised nations—the representatives of the existing social order—must everywhere count, in reference to which they must frame a policy, which they must set themselves either to conciliate or to crush. I date the socialistic movement which at present agitates civilised society no further back than the year 1840. Not that socialism was then preached for the first time, or then secured its first disciples. Teachers of socialistic

* *Nineteenth Century*, March, 1886.

† Letter to *The Statist*, 6th February, 1886.

doctrines have been numerous in France from the outset of the Revolution downwards, and their teachings have attracted attention and won proselytes among the enthusiastic. Diderot, Saint Simon, Fourier, Auguste Comte, Cabet, Proudhon, Louis Blanc, and many others, have advocated theories of social reform which have much in common with the doctrines of the existing socialistic schools. But the French writers and thinkers have been unable to frame a gospel which could impress thinking minds even among the discontented; they lacked the peculiar gifts which are necessary for the effectual propagation of theories profoundly affecting the organisation of society. They were theorists and little more, their socialism has been described as of the subjective or utopian order. For the most part they constructed for themselves an ideal society, which they proposed to substitute for that actually existing, by methods and means, which to themselves, as to the rest of the world, were not definitely determined. In one or two instances they made attempts to reduce their ideals to actuality. But the result only proved the futility of the ideal and the practical incapacity of the reformer who trusted in it, and served no better purpose than to cover with ridicule the apostles of socialism and their gospel, and to furnish the champions of the existing order with a new argument for the immutability of the system which they defended.

But with the period which the year 1840 introduced the socialistic movement entered upon a new phase. Another school of thinkers, and another order of preachers took up the work of social reform. In Germany the industrial system which had grown out of the so-called emancipation of labour effected by the French Revolution—the system of large capitalists, and of hired labourers working for a wage determined by free competition—had been slow to replace the older system of small industries and corporate organisation of labour. But, as was inevitable, the change came at last. The evils which the new methods of industry had brought to the emancipated labourer in France, England, and Belgium, made themselves distinctly felt beyond the Rhine, and invited the study of political philosophers and economists, there as elsewhere. The Germans, when they address themselves to the study of a great question, may be trusted to discharge their task with thoroughness; and it may also be anticipated that they will apply in practice with unflinching consistency the principles to which their reasonings and their researches may have conducted them.

At the moment when the attention of thinking men in the schools of Germany was directed to the important social problems which the new methods of industry presented, the philosophers of the period found themselves peculiarly prepared for their study, by the course which abstract speculation had been pursuing since the days of Immanuel Kant. The teachings of that master in philosophy had developed, in the hands of Fichte and Hegel, into a system of thoroughgoing idealism, and the outcome of this idealism, in the domain of social ethics, had been to exalt the importance of human personality as such, to make individual independence and respect for the dignity of humanity, the result and the measure of the progress of civili-

sation. Respect for the individual being incumbent on society, society was bound to secure to every individual the opportunities for labour which would enable him to provide for himself consistently with his dignity as man.

“He who has not the means of living,” proclaimed Fichte in his *Principle of Natural Law*, “ought not to recognise or to respect the property of others, seeing that the principles of the social contract have been violated in his regard. Every man should have sufficient possessions assigned him ; society owes to every man the opportunities of labour, and all should labour in order to live.”

We have here a formula which might be employed to sum up the theories of many of the later masters of socialism.

But it was from amongst the followers of Hegel that the most distinguished teachers of the new social doctrines came. And the philosophic doctrines of their school, which they brought with them to the study of social problems, impressed upon their work a character and a tendency in strong contrast with the methods of the French schools. They had learned to look upon the progress of mankind as a process of continuous and necessary evolution ; and thus had been taught to seek for the laws which govern human society in the history of that society itself. There were, no doubt, other applications of the main Hegelian doctrines possible ; but this was the application which the young revolutionary party among the followers of the philosopher—the left wing of the Hegelians, as they were called—chose to adopt. For the success of their efforts they could not have adopted any other so practically efficient. With them there was no question of constructing an ideal society or an ideal state, which should be introduced as a new creation into this perverse world ; they professed to study the world as they found it, and as the assumed necessary course of its evolution had made it ; and they set themselves to cure its defects by methods which history and practical common-sense recommended as of likely efficacy.

Observing the phases through which the industry of civilised society had passed within the historical period, they found that there had been a continuous development through three well marked periods : the period of slave labour, of serf labour, and of wage labour. It was not part of their business to protest against the defects, if any, of these several systems ; they were content to accept them as necessary stages in the progress of humanity, and, while noting their shortcomings, to be thankful that the movement which they marked was onwards and upwards. For themselves they had to do with the last of these stages, and it was their mission to render it as brief as possible ; so that the world might enter on the ultimate industrial consummation—the period of collective capital and universal labour.

To give effect to the purposes thus conceived, it was above all things necessary to bring home to the masses whom the existing industrial order affected, the gross incongruities and injustices which it entailed. It served this purpose that these injustices should grow to flagrant proportions ; the more glaring they became, and

the more burdensome, the more readily would the new teachings be apprehended, and the more vigorous would be the efforts of the oppressed to shake off their burdens and strive for that better state of things which was to come. The literature of the new school was therefore mainly critical. It was devoted chiefly to an examination of the defective side of the present methods of industry, and it laboured at the same time to discredit and confute the economic doctrines which had been framed by the advocates of the existing order, and which tended to justify and to support it. As a rule the prophets of the new social gospel did not forecast definitely the condition of things which was to follow the overthrow of the present order. That was a question which time and the inevitable progress of events would solve. When the world had passed from its present position, it would necessarily enter upon another more advanced; their duty was discharged when they had set it moving.

To make the toiling masses sensible of the evils of the existing methods of industry, these writers called their attention to the change which had come in the condition of the working classes, with the introduction of capitalist production on a large scale—*la grande industrie*. As long as industrial undertakings were conducted by employers whose investments were limited, and whose enterprises were therefore confined within modest bounds, the producer produced for himself first, and then exchanged his superfluous commodities for the wares of other producers. The area within which his exchanges were carried on was restricted—he provided for a market whose conditions he could accurately gauge; over-production in any one department of industry was impossible, and the hardships to which such over-production gives rise were unknown. Moreover, the head of an industrial enterprise carried on under these conditions, was little more than a master-workman; his relations with the workmen he employed were those of master and man, and, besides, the legislation which fixed the status and regulated the industry of the several trade bodies, secured to the men in his employment an equitable share in the produce of their own labour. But these methods of production could not last. If the world's resources were to be duly developed, and wealth to be produced on a large scale, combination and co-ordination of the forces of industry were unavoidable; and combination and co-ordination meant detailed division of labour; and systematic division of labour implied the control of the agents of production by a few individuals, and the consequent gathering of capital—a most important productive agent—into a comparatively small number of hands. This combination of the forces of industry, involving as it did the accumulation of capital in the hands of a few, was a necessary condition of industrial progress. But, effected as it was, it had its very serious defects. Owing to the division of labour, each great capitalist—or the *entrepreneur* who conducted the enterprise of a body of capitalists—produced the commodity of his choice, no longer for himself and for the market whose conditions he could observe, but for a world of consumers of which he knew nothing, and for a market whose requirements he could only guess at. As a result, over-production became

a frequent and distressing phenomenon in the different spheres of productive industry, entailing hardship and loss upon the capitalist, and inflicting suffering—for which only the system was responsible—on the working classes, whom it constrained to idleness and to hunger. To cure this inherent defect in the existing productive system, no other resource seems practicable except to replace the private, or as it is styled by the socialist teachers, the “anarchical” method of production, by another which shall be under the control of the community or its representatives, and in which the supply produced by the labour of the community shall be proportioned to the general demand, duly and wisely calculated.

Again, the change from the older productive methods to the system of large industrial organisations was accompanied by the so-called “emancipation” of the working classes, an emancipation which, if it freed the workingman from the worn-out trammels of the old trade corporations, also absolved the capitalist—the controller of the new industrial order—from all obligations towards the workman other than the payment of a covenanted wage. The relations between employer and employed became a mere matter of barter, the labourer sold his services at the highest figure the condition of the labour-market enabled him to demand, and the employer purchased them at the lowest figure at which competition between the labourers enabled him to buy. In this new method of dealing the advantages were wholly on the side of the employer. The labourers, whose numbers it is assumed, always increase up to the limit fixed by the existing possibilities of subsistence, will, in the long run, be constrained by the competition amongst themselves, to accept the wage which represents the mere necessities of existence. This wage will be the equivalent of only a fraction of the total produce of the labourer’s toil, the surplus must go to enrich the capitalist, to swell ever more and more the sum of his resources. It is thus a necessity of our present methods of production that the wealth of the capitalist shall grow without ceasing, as it is a necessity of these same methods that the labouring masses shall be denied a proportionate share in the increased wealth which, under the new industrial dispensation, they are hired to produce. The chronic hardships of which they are thus necessarily the victims, the standing law of the distribution of wealth which thus restricts them to the necessities of life, and awards the surplus value of their labour to the capitalist, or the *entrepreneur*, is aggravated by the occasional interruptions to industry incident to the unregulated or “anarchical” mode of production which free private enterprise entails.

The workman is thus the slave of the capitalist, in fact, if not in law, quite as much his subject and the instrument of his enrichment, as was the slave upon the farm of the Roman patrician, or the serf upon the estate of the feudal lord. Nor is there hope of deliverance for him except through a new system of ownership, under which, capital, or in general, the instruments of production, shall belong to, and be controlled by, the community, and under which, when the labour of the community has been exerted to the full measure of its productiveness, each one who has laboured shall be rewarded in

proportion to his exertions. In other words, his only hope is in a social revolution, which shall

“replace the system of private capital by a system of collective capital, that is, by a method of production which could introduce a unified organisation of national labour, on the basis of collective or common ownership of the means of production by all the members of the society.”*

It is not necessary to point out that this is not Communism, or the periodical distribution of the national wealth according to the needs of each individual. Nor does the introduction of a system of this kind necessarily imply a wholesale confiscation of the existing private accumulations of capital. To introduce it, it would be enough that the State, that is, the representatives of the nation, should, in the name of the nation, undertake to carry on such productive industries as are possible to the community. It is clear that, granted such an undertaking to be feasible, all other competitors must soon be driven from the field, and all private accumulations speedily be dissipated.

These, in brief outline, are the main tenets of the new social gospel, emphatic and unmistakable in their antagonism to the economic conditions now prevailing, hesitating and ill-defined as to the order which should replace them. This gospel of social reform as it stands, and as it has stood, without much change, for some forty years, is the work of one of the most remarkable men of our century, Karl Marx. The name of this enthusiastic apostle of social revolution, has become a sound of evil, a hissing and an offence in the ears of orthodox economists. Among the well-to-do classes who have peace in their riches, he is not mentioned without a certain awe. For was he not the founder of the *International*? And is not the *International* the embodiment and the concentration of all those powers of darkness which have conspired against the *bourgeoisie*? It is probable that most of those who shudder at the name of Karl Marx, represent him with blood-red flag in his hand, and a can of petroleum by his side, an angel of havoc, the arch-foe of decent society. And yet he was very little of all this. He was above all things a student, a thoughtful social philosopher, expressing his views strongly no doubt, but seeking them in a profound and conscientious analysis of the facts of our social life. His books, notably his book on *Capital*, are addressed rather to the trained student of economic science, than to the newspaper-reading public. They abound in technicalities, which remove them beyond the comprehension of the ordinary reader—a characteristic which seems acknowledged in the fact that Messrs. Moore and Aveling, to whom we owe the translation of the first volume of *Das Kapital*, have fixed thirty shillings as the price of their English version. Marx, it is said, borrowed the fundamental notions of his economic philosophy from Rodbertus-Jagetzow, a Prussian minister of agriculture, who employed the leisure years of his later life in building up a theory of labourers' grievances, on the principles of the orthodox scientific

* Schaffle, *Quintessence of Socialism*, Eng. trans., chap. I.

economy formulated by Adam Smith and Ricardo. But whether he was indebted for suggestions to the speculations of Rodbertus or not, certain it is that from the scientific axioms of the English economist, and on the lines indicated by Rodbertus, Marx evolved a criticism of the existing distribution of wealth which would have startled the founders of the orthodox school. Exchange value, he holds with Smith, Ricardo, and Bastiat, is conferred on all commodities by labour and by labour only; value is in fact nothing more than labour embodied in some material object. This being so, the workman, he proceeds to argue, might in all fairness claim the full value produced by his labour. But in the conditions created by the large employment of capital he is cheated of his rightful share. The capitalist controls the undertakings of industry, determines when the workman shall labour and what wage he shall receive. The competition which prevails among the always numerous class of labourers enables the employer to force down the remuneration of his workmen to the point at which their share in the productive value of their day's work is just sufficient to procure the daily necessaries of life. The rest of the value produced by their labour—the surplus value, as Marx styles it—is added to the funds of the capitalist. This “appropriation by the capitalist of the surplus value of labour,” is the cardinal point in Marx's condemnation of the prevailing industrial system. With him it is a spoliation of the workman, effected, not by the individual capitalist, but rather by the capitalistic system, a socially instituted, legalised form of plunder, of which the labourer is the victim. It is, however, an evil which, he foresees, will cure itself. The large capitalist destroys the independent industry of the small manufacturer and trader; in the progress of the accumulative movement he will himself become the prey of some larger owner of capital, of an individual or a company, and thus the capital of the community will gradually pass into the hands of a small number of owners; the masses of the proletariat will at length find themselves face to face with only a handful of opponents; nothing more will then be necessary than to rouse them to a sense of their opportunity, and, the way having already been prepared by the organisation of industry, on a vast scale, the new order can be introduced, without resistance and without confusion.

These are the fundamental conceptions which underlie the theory of Karl Marx. In his works they are set forth with a stringency of logic which seems to defy criticism, and with a wealth of erudition which few of his critics can command. This is not the place to discuss their scientific merits. In this connection it will be sufficient to observe that, granted the theory of value, which Marx borrows from Smith and Ricardo, the deductions which he bases on it are irresistible. For the present we are concerned merely to note the position which Marx occupies in the socialistic movement, and to assign him his share in its development. His work, as we have seen, was mainly scientific; expelled successively from Germany, France, and Belgium, he settled in London, where, for twenty years he devoted himself with untiring energy to the elaboration of his

theories, and to the propagation of his gospel of economic regeneration, among the workmen of Europe.

Among the remarkable men whom his teachings influenced, and who aided him in spreading them, no one perhaps has rendered such service to the socialistic cause as Ferdinand Lassalle. Like Marx, he was of Jewish extraction; and like him, he was endowed with intellectual gifts of a rare order—an acute power of subtle analysis, a keen and trenchant logical faculty, an engaging style, masterful in its use of biting sarcasm, and, aiding these gifts, a wide range of positive knowledge, particularly of those branches which bear on the social and economic sciences. His career as an apostle of socialism was short, brilliant, and dramatic, but far-reaching in its results notwithstanding. He took up the task of an advocate and champion of socialism about the beginning of the year 1862, and he fell in a duel in August, 1864, at the age of thirty-nine years. During the interval, he had profoundly stirred the masses of the working men of Germany. Young, handsome, eloquent, he had journeyed through the country, preaching to the labouring poor in words of fire the gospel of their own wrongs, overwhelming with invective and scornful sarcasm the staid doctrines of the *bourgeois* economists, writing pamphlets in which the venerable theories of Ricardo and Bastiat were held up to ridicule as futile pleas for the oppression and spoliation of the labourer, proclaiming everywhere the injustice of that *Iron Law* of wages, in virtue of which competition must always force the toiler to accept from the capitalist the wage which just suffices to provide the necessaries of life. When an untimely death interrupted this enthusiastic apostolate, it was found that he had been able to seize upon the imagination and the heart of the multitude. Imposing funeral honours were paid to his body in the towns through which it was conveyed; to prevent a national outburst of socialist sympathy the police had to take possession of his coffin and to convey it privately to Breslau, where it was buried by his friends in the Jewish cemetery. Lassalle has not left after him any work comparable to the *Capital* of Marx. He was a man whose views found fitting expression in impassioned speeches or controversial pamphlets, rather than in lengthened reasonings and bulky volumes. But he has left behind him a name which is still revered in the workshops of Germany, and he has left, in the convictions and aspirations of German workingmen, a seed of revolution which has been steadily growing to maturity. Nor was he working men only whom he impressed with his views and his enthusiasm. Prince Bismarck avowed to the Reichstag, in 1878, that he had been influenced by his personal relations with Lassalle, and his admissions seem to indicate that it was under this influence he was led to grant state aid to the co-operative societies of which trial was subsequently made in Germany.

Indeed we may take Prince Bismarck as the representative of a class which has by its sympathy and its professions powerfully aided the socialistic movement in Germany—of the class which has been denominated “conservative socialists.” They are those who, faithful to the monarchical traditions, conceive it to be the duty of the sovereign to interfere actively in the national economy on behalf of the poor,

and by state interference with the processes and methods of industry to provide for a distribution of wealth more favourable to the labourer.

“Gentlemen,” said Prince Bismarck to the Prussian parliament, “the kings of Prussia have not chosen to be kings of the wealthier classes. It was a saying of Frederick the Great: ‘When I am king, I shall be king of the beggars.’ Our kings have since remained faithful to this principle. They brought about the emancipation of the serfs, they created a prosperous peasantry. Perhaps, too—at least it is the object of their earnest efforts—they will succeed in bringing about an improvement in the condition of the working classes.”

The advocates of the State Socialism here hinted at—Prince Bismarck amongst the number—have modified their views and their professions since 1865. The progress of the socialistic movement was more rapid than they wished or anticipated, and in their alarm they set themselves to repress and to decry what they had previously encouraged and defended. Prince Bismarck became in time the declared enemy of socialism, and it was in the effort to obtain enlarged powers for its suppression that he incurred his last parliamentary defeat.

Statesmen and politicians were influenced by the doctrines preached by Marx and Lassalle: is it any wonder that we find the representatives of religion also deeply impressed by the complaints and the demands of these reformers? Christianity teaches men to sympathise with the poor against all forms of oppression; it insists upon the equal dignity of all men, and their consequent equal right to the means of decent subsistence. Its representatives in the various Churches were found in ready sympathy with the new teaching, so far as it was a protest against the degradation and demoralisation of the labouring classes, and so far as it was a demand for the lightening of the burden which pressed upon them. In Berlin the Court preacher Stöcker founded a *Social Reform Society*, and a *Society of Christian Workmen*, and though the doctrines discussed were not radical or revolutionary, they helped to convince the workman of the reality and the extent of his grievances, and to make him restive under the hardships he had to bear. Seven hundred pastors of the Evangelical Church joined the *Society of Social Reform*, and the principles it was founded to advocate, were preached boldly in the face of sneering liberals and distrustful social democrats alike.

The efforts of the Evangelical clergymen were powerfully supported by reformers within the Catholic Church, whom the same Christian beliefs moved to reprobation of the existing social evils. The Archbishop of Mayence, Mgr. Ketteler, gave expression to the Catholic demands for reform in a remarkable work *The Labour Question and Christianity*, in which he borrowed the ideas and sometimes even the language of Lassalle. He recognises the *Iron Law of Wages* as does Lassalle, and he bewails, as bitterly as does that socialist, its crushing effect upon the labourer. He has words of scornful denunciation for the liberalism of the day, and its scientific political economy, represented by the Manchester School, which he charges with keeping “a slave market open in modern Europe,” and he joins Lassalle in desiring the introduction of a system of co-operative production which shall secure to the workman the full value of his

labour. The Bishop was ably supported by Herr Moufang, a canon of his cathedral, and a periodical founded by the latter, *Die Christlich-Sociale Blätter*, did much to spread abroad a detestation of the Manchester economics, and to promote the ever increasing sense of hardship in the working population. From above, as from below, from the sanctuary and the pulpit, as well as from the platform, the ideas on which Karl Marx had founded his criticism of the existing industrial order were announced.

I pass over the efforts made by statesmen and philanthropists to meet in some measure the general demand for reform. Prince Bismarck's schemes of State insurance, and State pensions for superannuated workmen are of this kind; so too are the various co-operative associations established by zealous friends of the working classes, such as the *Bauern-Vereine* or *Peasants' Co-operative Society*, founded by Herr Schorlemer-Alst, and already widely spread throughout Germany.

But tentative schemes of well-meaning statesmen, and undertakings of christian philanthropy, have alike failed to satisfy the cravings excited by the teachings of Marx and Lassalle, and of those who, in one degree or another, shared their convictions and aspirations. The socialism of the masses—democratic socialism—which aims at overthrowing the existing constitution of society, and replacing it by another, in which the people shall be owner of all capital and depository of all power, is gaining strength from day to day, within the German Empire. It has been banned and proscribed by law, its meetings forbidden, its newspapers suppressed, and its most prominent representatives sent to prison. But it has grown apace, notwithstanding. Prince Bismarck was defeated in his attempt to secure the consent of the Reichstag, to a law of special stringency against it, and after his defeat came his fall from power, while the elections to which he had appealed, returned a larger number of socialist deputies to the Reichstag than had ever before met in that assembly. The following tables set forth the progress in political power of the democratic socialism of Germany during the last twenty years.

NUMBER OF SOCIALIST DEPUTIES ELECTED TO THE REICHSTAG.

1871,	--	--	1		1881,	--	--	12
1874,	--	--	9		1884,	--	--	22
1877,	--	--	12		1887,	...	--	11
1878,	--	--	9		1890,	--	--	36

TOTAL SOCIALIST VOTE AT THE SEVERAL ELECTIONS.

1871,	--	101,927		1881,	--	311,990
1874,	--	351,670		1884,	--	540,990
1877,	--	493,447		1887,	--	763,128
1878,	--	437,158		1890,	--	1,341,589

The second of these tables testifies to the rapid spread of the socialistic movement amongst the masses of the electorate. A closer examination of the election returns would show that it has completely seized upon the large towns, such as Berlin and Hamburg.

Where is all this to end? One of the ablest exponents of theoretic socialism, Dr. Schaffle,* who was for a long time regarded as its advocate, has proclaimed his conviction that democratic socialism can never exist as a permanent condition of society. Taking human nature as it is, we must believe with him. But though democratic socialism may never exist as an accomplished fact, the movement which is directed towards its attainment cannot fail to effect important changes in society. What these may be it would be vain to forecast. This only we may predict with certainty: it will modify considerably the industrial and commercial methods now prevailing, and, it will refute many of the canons of political science, in which we have hitherto put our trust.

VII.—*Proceedings of the Statistical and Social Inquiry Society of Ireland.*

FORTY-THIRD SESSION.

FIRST MEETING.

[Tuesday, 26th November, 1889.]

THE Society met at the Leinster Lecture Hall, 35 Molesworth-street, the President (Dr. Grinshaw) in the chair.

The President delivered his opening address.

A vote of thanks, moved by J. J. Shaw, Q.C., and seconded by Mr. R. M. Barrington, was carried by acclamation.

SECOND MEETING.

[Tuesday, 28th January, 1890.]

The Society met at the Leinster Lecture Hall, 35 Molesworth-street, Mr. James McDonnell, Ex-President, in the chair.

Mr. Murrrough O'Brien read a paper entitled "A Description of the System of Registration and Transfer of Land Titles and Securities in the Canton Vaud."

Mr. William Lawson, LL.D., read a paper on "Local Registration of Title."

The ballot having been examined, Mr. Richard J. Kelly, B.L. was declared elected a member of the Society.

THIRD MEETING.

[Monday, 24th February, 1890.]

The Society met at the Leinster Lecture Hall, 35 Molesworth-street, Mr. J. Ribton Garstin, Vice-President, in the chair.

Mr. William F. Bailey read a paper entitled "The Woods, Forests, Turf-bogs, and Foreshores of Ireland. Opportunity for, and advisability of, establishing Government management and protection."

* *Die Aussichtslosigkeit der Socialdemokratie.*