

FORT-ON-THE-MAIN enjoyed the pre-eminence of being next to London the greatest money market in the world; but since the establishment of the German Empire Frankfurt's financial business has been absorbed by Berlin. LEIPZIG (400,000) has the distinction of being the seat of a book-publishing trade that turns out over 60,000,000 volumes in a year, amounting in value to \$30,000,000. Leipzig has also the honour of being the greatest fur market in the world. DANTZIG (120,000) is Germany's chief port on the Baltic, and the chief seat of its great export trade in timber, grain, flax, hemp, and potatoes. Its harbour, however, is closed in winter because of ice. DRESDEN (330,000) is noted for its porcelain manufacture, but the porcelain is not manufactured chiefly in Dresden, but in MEISSEN, fifteen miles from Dresden. MUNICH (407,000) manufactures largely the national beverage, beer. Finally, NUREMBERG (162,000), in southern Germany, is remarkable for its continuance into modern days of manufactures for centuries carried on domestically. Of these the most noted are watches, clocks, pencils, and toys.

## THE TRADE FEATURES OF THE GREAT COMMERCIAL NATIONS

### IV. TRADE FEATURES OF SPAIN AND ITALY

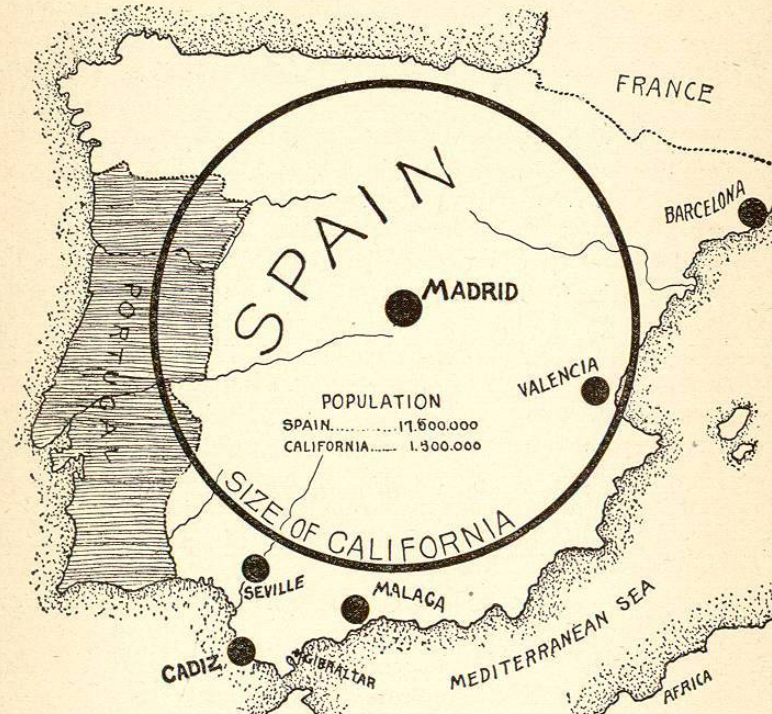
#### ITALY, TURKEY, AND SPAIN, THE THREE DECADENT NATIONS OF EUROPE

THE Mediterranean from the very earliest epochs of civilisation has been a chief highway of trade, and along its shores every sort of commercial activity has been prosecuted. For centuries and centuries the nations upon the borders, especially those upon its northern borders, were the leading nations of the world, and their empire, indeed, comprised the empire of the world. But during the last two or three centuries, and especially during the nineteenth century, commercial pre-eminence and pre-eminence in empire have departed from the Mediterranean. Italy, the ruler of the whole ancient world, and even in modern times a ruler of almost equal potency; Turkey, during the middle ages a chief power both in Europe and in Asia; Spain, for two centuries at the beginning of our modern epoch a chief power in Europe and the mistress of almost the whole Western world as well, — these countries have all sunk to positions of comparative insignificance, and Italy alone shows signs of effectual regeneration. And yet on the whole earth's surface there are no lands more richly endowed by nature as abodes for man than Italy, Turkey, and Spain.

## SPAIN: ITS TRADE AND ITS SPECIAL TRADE CENTRES

Spain, because of the varied climate of her several parts, is capable of producing almost all the edible fruits and grains known to both temperate and tropical regions. Though there are some desert areas, a great portion of the soil is abundantly productive, and were agriculture pursued with the same skill as it is in other countries—in England and Scotland, for example—Spain would be one of the richest agricultural regions on the globe. But not only is agriculture very inefficiently pursued, but the country is also sparsely inhabited (only 90 to the square mile, as compared with 270 to the square mile in Italy) and only one fourth of it is cultivated. As a consequence only those products are raised in Spain in which, because of her advantages of climate, etc., she has least competition. The principal commercial agricultural product is WINE, the vine being cultivated in every province in the kingdom. Six hundred million gallons of wine are raised annually, which is more in value than the total quantity of grain raised. Only one fifth of this, however, is exported (principally to France), and even of this the greater portion is wine of inferior grade, used for mixing. The remaining agricultural products of Spain exported are chiefly oranges, lemons, grapes, raisins, nuts, olives, and onions. Of these over \$15,000,000 worth go to England annually. England and France, indeed, enjoy the great bulk of Spain's foreign trade, but of late years Germany and the United States are taking a small share of it. The MINERAL WEALTH of Spain is enormous, and as the mines are often controlled by foreign capital they are worked with energy. The iron ore of the Basque provinces of the north and the copper ore of the district about Cadiz

have been renowned for ages. Thirty-five million dollars' worth of copper, iron, lead, silver, and quicksilver are exported to Great Britain annually. There are manufac-



Spain compared in size with California.

tures of cottons, woollens, linens, and silks, but none of these can be said to be very prosperous, although during the last twenty-five years, owing to a high protective tariff, the quantity of raw material used in textile manufacture in Spain has doubled. Spain produces excellent WOOL, but her woollen manufacture is unable to use it all

and one fourth is exported. Similarly, although Spain is especially rich in iron-fields, she gets about one third of the hardware she needs for her own consumption from England. The total area of Spain's COAL-FIELDS is estimated at 5500 miles, but hitherto little coal has been mined, partly because it is somewhat inaccessible. Four million dollars' worth of coal is annually imported from England. Whole mountains of ROCK SALT exist, but little is mined and none is exported, although bay salt obtained in the south is exported to the fishermen of Cornwall. Another important export is ESPARTO GRASS, which is sent to England to be used in paper-making. And still another is CORK, although Portugal, which adjoins Spain, is the chief seat of the cork-producing industry. MADRID (470,000) is the capital and largest city. BARCELONA (250,000) is the chief seaport of Spain and the chief manufacturing centre. VALENCIA (145,000), in the southeast, and SEVILLE (135,000) and MALAGA (115,000), in the south, are the principal seats of the fruit export trade of the country. CADIZ (65,000), Spain's principal naval seaport, has a famous export trade in sherry wines. The total population of Spain is 17,500,000.

#### ITALY'S LAMENTABLE CONDITION

Italy's condition is in some respects better than that of Spain, but in others worse. Its population is 30,500,000, being three times more to the square mile than that of Spain, and fifty per cent. more to the square mile than that of France. Since 1830 the population has increased forty-five per cent., and this notwithstanding the fact that the loss by emigration is equal to one half of the natural increase from the surplus of births over deaths. Two million people of Italian birth are to-day residing in foreign countries. Again, the Italians, except those

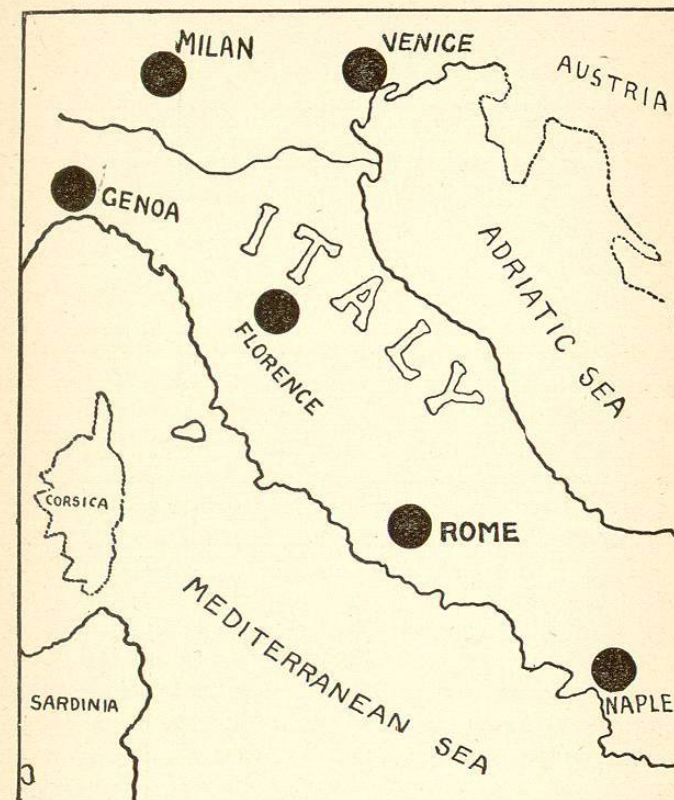
in the southern parts (the Italians of Naples and vicinity, for example), are the MOST INDUSTRIOUS PEOPLE in Europe, with a special aptitude for gardening and tillage. In fifty years they have reclaimed 20,000,000 acres from forest, and increased the area of land under cultivation by one hundred per cent. In fifty years, too, they have trebled the amount of capital invested in agriculture. Since 1860 they have increased the amount of material which they use in their textile manufactures (cotton, wool, silk, and linen) nearly fivefold. Since 1850 they have increased their external commerce two and one half times. Finally, since 1830, they have increased their internal trade two and one quarter times. But all these signs of prosperity in Italy are negated by the constantly increasing magnitude of her NATIONAL DEBT. This now amounts to more than \$2,500,000,000, or more than two and one half times the total net national debt of the United States, and about one fourth more than the total national, state, county, municipal, and school-district debts of the United States. And this vast debt for a people of 30,500,000 is exclusive of the provincial and communal debts, which amount to \$275,000,000 additional. Italy since her reorganisation as a kingdom in 1870 has set out to be a first-class military and naval power, and the cost is more than she can stand. She has a permanent army of nearly 800,000 men, 250,000 of whom she keeps under arms constantly. She has a fleet of seventeen battleships, two coast-defence ships, eighteen cruisers, and 272 torpedo craft, most of these being of modern type and first-class rating. She spends on her army nearly \$50,000,000 annually, and on her navy nearly \$20,000,000 annually. This, with an annual interest payment of \$115,000,000, all unproductive expenditure, makes a demand upon her revenue that is draining her people of their life's blood. EVERY SORT OF TAXATION is resorted to — direct and indirect; land,

house, and income; succession duties, registration charges, and stamps for commercial papers; customs, excise and octroi; besides government monopolies; and all this exclusive of communal taxation. And yet since 1891 there has been an annual deficit of national revenue under national expenditure averaging \$2,250,000. As a consequence of these taxes, and of the repressive effect they have upon industrial enterprise, the net earnings of the country per inhabitant are lower in Italy than in any other European state except Turkey, Russia, and Greece — lower, even, than in the Danubian states and Portugal and Spain.

#### ITALY'S TRADE AND SPECIAL TRADE CENTRES

The most distinctive natural product of Italy is SILK, and the amount of raw and thrown silk exported is about \$57,500,000 annually. Silk culture is carried on all over the kingdom, though the industry flourishes most extensively in Piedmont and Lombardy, in the north. Over 550,000 people are engaged in rearing silkworms, and the annual cocoon harvest approximates 100,000,000 pounds. Silk-“throwing,” or -spinning, is the principal manufacturing industry, and the amount of silk spun and exported is about 45,000 tons, most of which goes to France. After silk the products of the country that constitute the principal exports are OLIVE OIL, FRUIT (oranges, lemons, grapes, almonds, figs, dates, and pistachio nuts), and WINE (in casks). The olive-oil export and the fruit export are each about a fifth of the export of silk, and the wine export about a sixth. Other important and characteristic exports are raw hemp and flax, sulphur, eggs, manufactured coral, woods and roots used for dyeing and tanning, rice, marble, and straw-plaiting. The principal import is WHEAT, for agricul-

ture, though generally pursued, is still in a backward state of efficiency, and the average grain crop is only one third what it is in Great Britain. One eighth the



Italy and its chief commercial centres.

total amount of wheat needed to support the people has to be imported. In fact, the total amount of food-stuffs raised in the kingdom is much less than the amount

required, being, for example, per inhabitant, not more than one half of what is raised in France. In particular, there is a deficiency of meat, and the amount of meat raised per inhabitant is the lowest in Europe. As a consequence the Italians are poorly fed, and it is estimated that four per cent. of the annual death loss is occasioned by impoverishment of blood due to insufficiency of wholesome food. After wheat and raw cotton, the next principal import is COAL, for Italy has no workable coal-fields. As far as possible water power is used as a motive power instead of coal, especially in the iron industries. An important import also is FISH, for, owing to the great number of fast days which the Italian people observe, and to the dearness and scarcity of meat, fish is a very general article of consumption. Six million dollars' worth is imported annually, and perhaps an equal amount is obtained from local fisheries, for there are over 22,000 vessels and boats and over 70,000 men engaged in this industry. After silk-throwing, the most characteristic Italian manufacturing industries are those which are of an artistic or semi-artistic nature, such as the making of fine earthenware, porcelain, glassware, mosaics, and lace. VENICE (154,000) and GENOA (225,000) are still the principal seaports and trade centres of Italy, but in commercial importance these famous cities are only the mere shadows of what they once were. NAPLES (529,000), the largest city, is a place of little enterprise, for its imports, principally cereals, are three or four times the value of its exports, which are mainly cheap country produce. MILAN (457,000) and TURIN (348,000) are the great trade centres of the north interior, and the most prosperous places in the kingdom, being the chief seats of the silk-throwing industry. Milan is also the chief seat of the Italian cutlery manufacture. PALERMO (284,000) and MESSINA (150,000), in

Sicily, are the chief ports for the export of Italian fruits, and also of Italian fish (anchovies, tunnies, etc.). ROME (474,000) and FLORENCE (207,000) owe their chief importance to their art interest and to their historic associations, but Florence has an important manufacture of fine earthenware and mosaics. Rome is the chief seat of government. CATANIA (127,000), in Sicily, is the chief seat of the Italian sulphur export trade. LEGHORN (104,000), the port of Florence, is the chief seat of the export straw-plaiting trade. It should be noted that notwithstanding Italy's extent of coast-line a large part of her foreign commerce is transacted northward by means of the railways that tunnel the Alps.