

positors, and by increasing the time of holding it, allowing the usual interest, it became to all intents and purposes a national bank of deposit.

The results of the Post-office Savings-banks Act have proved entirely satisfactory. The money-order offices have been largely extended. They are now about four thousand in number; consequently, the facilities for saving have been nearly doubled since the banks were established. The number in the London district is now about four hundred and sixty, so that from any point in the thickly populated parts of the metropolis a savings-bank may be found within a distance of a few hundred yards. The number of the depositors at the end of 1873 amounted to more than a million and a half; while the amount of deposits reached over twenty-one millions sterling. At the same time the amount deposited with the original savings-banks remained about the same.

Post-office savings-banks possess several great advantages which ought to be generally known. The banks are very widely diffused, and are open from nine in the morning until six in the evening, and on Saturdays until nine at night. Persons may make a deposit of a shilling, or of any number of shillings, provided more than thirty pounds is not deposited in any one year. The post-office officers furnish the book in which the several deposits are entered. The book also contains the regulations of the post-office savings-banks. Interest is allowed at the rate of two pound ten shillings per cent. per annum.

Another most important point is, the Security. Government is responsible for the full amount paid in; so that the money deposited with the post-office savings-banks is as safe as if it were in the bank of England. The money saved may also be transferred from place

to place, without expense, and may be easily paid to the depositor when required, no matter where it was originally deposited. All that is done, is done in perfect secrecy between the depositor and the postmaster, who is forbidden to disclose the names of the depositors.

We have frequently alluded to Mr. Charles William Sikes in connection with penny banks and post-office savings-banks. His name must always hold a distinguished place in connection with those valuable institutions. He is the son of a private banker in Huddersfield. When at school, he was presented, as a prize, with a copy of Dr. Franklin's "Essays and Letters." He perused the book with avidity. It implanted in his mind the germs of many useful thoughts, and exercised a powerful influence in giving a practical character to his life. Huddersfield is a busy manufacturing town. Although workmen were well paid for their labor, there were many ups and downs in their business. When trade became slack, and they had spent all that they had earned, numbers of them were accustomed to apply for charity in the streets or by the wayside. Young Sikes often wondered whether these people had ever heard of Dr. Franklin, and of his method of avoiding beggary or bad times by saving their money when trade was brisk and they were well off.

Early in 1833, Mr. Sikes entered the service of the Huddersfield Banking Company. It was the second joint-stock bank that had been established in England. The prudence and success with which the Scotch banking companies had been conducted induced the directors to select a Scotch manager. One of the first resolutions the directors adopted was to give deposit receipts for sums of ten pounds and upward, for the purpose of encouraging the working-classes in habits of

providence and thrift. Mr. Sikes, being somewhat of a favorite with the manager, often heard from his lips most interesting accounts of the provident habits of the Scotch peasantry, and was informed by him of the fact that one of the banks at Perth paid not less than twenty thousand pounds a year as interest on deposits varying from ten to two hundred pounds each.

In 1837, Mr. Sikes became one of the cashiers of the company. This brought him into direct contact and intercourse with the very class which, from the direction his mind was taking, he so much wished to understand, namely, the thrifty portion of the industrious classes. A considerable number of them had sums lying at interest. As years rolled on, Mr. Sikes often witnessed the depositor commencing with ten or twenty pounds, then making permanent additions to his little store, until at length the amount would reach one, two, or, in a few instances, even three hundred pounds. Mr. Sikes would often imagine the marvelous improvement that would be effected in the condition of the working-classes, if every member of them became influenced by the same frugality and forethought which induced these exceptional operatives to deposit their savings at his bank.

About that time, trade was in a wretched condition. The hand-loom weavers were almost entirely without employment. Privation and suffering prevailed on every side, and these were often borne with silent and noble heroism. Various remedies were proposed for the existing evils. Socialism, chartism, and free trade were the favorites. Theories of the wildest and most impracticable character abounded; and yet, even in those dark days, there were instances of men who had to some degree made the future predominate over the present, who could fall back upon their reserve in the

joint-stock or savings-bank to tide them over into better times. Believing in the beneficent results of free trade, Mr. Sikes was equally convinced that national prosperity, as well as national adversity, might be attended with great evils, unless the masses were endowed with habits of providence and thrift, and prepared by previous education for the "good time coming" so eloquently predicted by the orators of the League.

Many discussions with working-men in his home-ward evening walks, convinced Mr. Sikes that there were social problems with which legislation would be almost powerless to grapple, and of these the thriftlessness of the masses of the people was one. An employer of five hundred hand-loom weavers had told Mr. Sikes that in a previous period of prosperity, when work was abundant and wages were very high, he could not, had he begged on bended knee, have induced his men to save a single penny, or to lay by any thing for a rainy day. The fancy waistcoating trade had uniformly had its cycles of alternate briskness and depression; but experience, however stern its teachings, could not teach unwilling learners. It was at this period that Mr. Sikes was reading the late Archbishop Sumner's "Records of Creation," and met with the following passage: "The only true secret of assisting the poor is to make them agents in bettering their own condition."

Simple as are the words, they shed light into Mr. Sikes's mind, and became the key-note and the test to which he brought the various views and theories which he had previously met with. Doles and charities, though founded frequently on the most benevolent motives, were too often deteriorating to their recipients. On the other hand, if self-reliance and self-help—the columns of true majesty in man—could only

be made characteristics of the working-classes generally, nothing could retard their onward and upward progress. Mr. Sikes observed that until the working-classes had more of the money power in their hands they would still be periodically in poverty and distress. He saw that if provident habits could only be generally pursued by them, the face of society would immediately be transformed; and he resolved, in so far as lay in his power, to give every aid to this good work.

In 1850, savings-banks, were only open a very few hours in each week. In Huddersfield, where more than four hundred thousand pounds a year was paid in wages, the savings-bank, after having been established over thirty years, had only accumulated seventy-four thousand three hundred and thirty-two pounds. In 1850, Mr. Sikes addressed an anonymous letter to the editors of the *Leeds Mercury*, to which, by their request, he afterward attached his name. In that letter he recommended the formation of penny savings-banks in connection with mechanics' and similar institutes. In simple words, but with many telling facts, he showed how the young men and the young women of the working-classes were growing up deprived of almost every opportunity of forming habits of thrift, and of becoming depositors in savings-banks.

The letter was received with general approbation. The committee of the Yorkshire Union of Mechanics' Institutes gave their cordial sanction to it; and penny banks were established in connection with nearly every mechanics' institute in Yorkshire. Mr. Sikes personally conducted one at Huddersfield; and, down to the present time, it has received and repaid about £30,000. In fact, the working-people of Huddersfield, doubtless owing in a great measure to the practical example of Mr. Sikes, have become most provident and thrifty, the

deposits in their savings-bank having increased from £74,000 in 1850 to £330,000 in 1874.

In 1854, Mr. Sikes published his excellent pamphlet on "Good Times; or, The Savings-bank and the Fireside," to which we have already referred. The success which it met with induced him to give his attention to the subject of savings-banks generally. He was surprised to find that they were so utterly inadequate to meet the requirements of the country. He sought an interview with Sir Cornwall Lewis, then Chancellor of the Exchequer, and brought the subject under his consideration. The chancellor requested Mr. Sikes to embody his views in a letter, and in the course of a few months there appeared a pamphlet addressed to Sir Cornwall Lewis, entitled "Savings-bank Reforms." Mr. Sikes insisted on the Government guarantee being given for deposits made in savings-banks; but this was refused.

Mr. Sikes next proceeded to ventilate the question of post-office savings-banks. He was disappointed that no measure for the improvement of savings-banks had been adopted by Parliament. The day appeared very distant when his cherished wish would be realized—that the savings-bank should really become the Bank of the People. But the darkest hour precedes the dawn. When he had almost given up the notion of improving the existing savings-banks, the idea suddenly struck him that in the money-order office there was the very organization which might be made the basis of a popular savings-bank.

He communicated his plan in a letter to his friend Mr. Baines, then member for Leeds. The plan was submitted to Sir Rowland Hill, who approved of the suggestions, and considered the scheme "practicable so far as the post-office was concerned." The plan was

then brought under the notice of Mr. Gladstone, who afterward carried the bill through Parliament for the establishment of post-office savings-banks throughout the country.

To use the words of Mr. Sikes himself, when predicting, at the Social Science Association, the success of the post-office savings-banks, "Should the plan be carried out, it will soon be doing a glorious work. Whenever a bank is opened, and deposits received, self-reliance will to some extent be aroused, and, with many a nobler life will be begun. They will gradually discern how ruthless an enemy is improvidence to working-men; and how truly his friends are economy and forethought. Under their guidance, household purchases could be made on the most favored terms—*for cash*; any wished-for house taken at the lowest rent *for punctual payment*; and the home enriched with comforts until it is enjoyed and prized by all. From such firesides go forth those inheriting the right spirit, loving industry, loving thrift, and loving home. Emulous of a good example, they in their day and generation would nobly endeavor to lay by a portion of their income. Many a hard winter and many a slack time would be comfortably got over by drawing on the little fund, to be again replenished in better days. And if the plan were adopted, remembering that it would virtually bring the savings-bank within less than an hour's walk of the fireside of every working-man in the United Kingdom, I trust that it is not taking too sanguine a view to anticipate that it would render aid in ultimately winning over the rank and file of the industrial classes of the kingdom to those habits of forethought and self-denial which bring enduring reward to the individual, and materially add to the safety of the state."

The working-classes have not yet, however, taken full advantage of the facilities for saving afforded them by the post-office savings-banks. Take Birmingham, for instance, where the artisans are among the best-paid workmen of the town. In the list of depositors in the post-office savings-banks, we find that the artisans rank after the domestic servants, after the married and unmarried women, and after the minors. They only constitute about one-tenth of the entire depositors, though it is possible that they may deposit their savings in some other investments.

Then take the returns for the entire United Kingdom. Out of every ten thousand depositors in the post-office savings-banks, we find that the domestic servants are again the first; next, the women, married and single; next, persons of "no occupation" and "occupation not given;" next, the artisans, and after them the laborers, minors, tradesmen, soldiers and sailors, clerks, milliners and dress-makers, professional men and public officials, in the order stated. We must, however, regard the institution as still too young to have fully taken root. We believe that the living generation must pass away before the full fruits of the post-office savings-banks can be gathered in.

The inhabitants of Preston have exhibited a strong disposition to save their earnings during the last few years, more especially since the conclusion of the last great strike. There is no town in England, excepting perhaps Huddersfield, where the people have proved themselves so provident and so thrifty. Fifty years ago, only one person in thirty of the population of Preston deposited money in the savings-bank; twenty years ago, the depositors increased to one in eleven; and last year they had increased to one in five. In 1834, the sum of £165,000 had been accumulated in the

savings-bank by 5942 depositors; and in 1874, £472,000 had been accumulated by 14,792 depositors, out of a total population of 85,428. Is there any other town or city that can show a more satisfactory result of the teaching, the experience, and the prosperity of the last twenty years?



CHAPTER IX.

LITTLE THINGS

"The sober comfort, all the peace which springs
From the large aggregate of little things;
On these small cares of daughter, wife, or friend,
The almost sacred joys of Home depend."—HANNAH MORE

"Know when to spend and when to spare,
And when to buy, and thou shalt ne'er be bare."

"He that despiseth little things, shall perish by little and little."—*Proverbs of Solomon.*

NEGLECT of small things is the rock on which the great majority of the human race have split. Human life consists of a succession of small events, each of which is comparatively unimportant, and yet the happiness and success of every man depends upon the manner in which these small events are dealt with. Character is built up on little things—little things well and honorably transacted. The success of a man in business depends on his attention to little things. The comfort of a household is the result of small things well arranged and duly provided for. Good government can only be accomplished in the same way—by well-regulated provisions for the doing of little things.

Accumulations of knowledge and experience of the most valuable kind are the result of little bits of knowledge and experience carefully treasured up. Those who learn nothing, or accumulate nothing in life, are set down as failures, because they have neglected little things. They may themselves consider that the