

Re Daily, Dearest, 10/14/4.

### Origin of Saving.

The origin of saving, said the speaker, dated so far back into prehistoric times that it was difficult to speak with certainty of it. How did primitive man first come to prepare for economic needs for the future? There had been various theories advanced for the origin of saving, but one of the most feasible to his mind was that it was due to a chance surplus of food and things which might satisfy. In very early times they found man improving their implements while they had a surplus stock of food on hand, and that when the supply was exhausted they recommenced hunting. There were two processes of saving in early times—the production of a reserve supply of food and the improving of the implements with which to procure food, in itself a saving. In early society the two processes were distinct.

### Methods of Saving.

Touching on the methods of saving the speaker said man's primary reason for saving was to have a reserve by him or to prepare for the future. Man could not save in kind. Enormous storehouses would be necessary, and half the food so stored would go bad. People who placed their savings in the bank allowed other people to have their power of exchange. That was why saving was profitable to a community. It enabled the productive classes to obtain employment. Saving depended upon a realisation of the necessities of the future, the risks and wants, needs and desires of the future. Realisa-

tion of future needs was wise. Supposing they had known six months ago that such a disastrous war would have occurred, how much more saving there would have been. The uncertainty of the future was great. Saving had different effects, according to the methods adopted. There was the effect on the individual and the community. People put aside rather less than they should.

### The Result of Saving.

Speaking generally, the broad result of saving was to place the community in the future in a better condition to produce than in the past. The capital of a country was not in the banks, but in the ships, railways, and warehouses, and so on, those big real things upon which depended so much. Saving diminished the possible burden which might be thrown upon the community.

### A Misconception.

It had been said that saving meant non-consumption and over-production. With saving taking place it meant that a great deal of buying was going on. It meant that instead of people spending money they were allowing others to spend it to better advantage. Capital was essential to labor, as labor was essential to capital. The more they could produce the more economical production there would be in the future.

### A Fallacious Argument.

Another argument used against saving was that it was unwise for the working man to save, because if he did so he would be willing to work for less wages. As a matter of fact that man was in a condition to demand better wages, and when industrial strife was prevalent he was in a better position to fight, too. (Applause.) Developments of certain forms of insurance were advantageous, and in this respect the State could do a great deal to assist certain forms of insurance. That had been done in other countries. Though some systems were faulty insurance was a safeguard, in that it made allowance for old age. It was essential that at times the State should undertake the development of insurance systems, because the State could compel a man to insure. He did not believe in compulsion, but there were occasions when it was advantageous. If the industries of the Empire were stable in such a crisis as the country was now passing through it was on account of the saving that had gone in the past. When the war was over the problem of saving would become a very pressing one for the



whole Empire. While economic losses could be repaired here were certain losses that could not be repaired, and they had to make up their minds to a thrifty existence. They all hoped that the great economic machinery that had produced so much in the past would soon be working again. (Applause.)

#### Workers Must Be Educated.

Sir Oliver Lodge, at the request of the chairman, delivered a short address, observing that he had been present at the inaugural meeting of the Workers' Educational Association in London, and had suggested its present title. He was pleased to hear that the inception of the movement in Australia was due to Mr. Mansbridge. The workers had felt that some knowledge of history and men was necessary if they were to continue to advance in learning as they should. They had felt that they had a right to knowledge and were determined to take steps to secure that knowledge. (Applause.) It would take time. They were paving the way for the higher education of their children. Australia had a high standard of comfort, and he was glad of it, for it gave an opportunity for soul development. It was the grinding, degrading poverty which was so injurious to the soul, for it was not creature comforts alone they desired. The worker had realised that life was more than livelihood. They themselves, they realised, were of far more value than their property. (Applause.) Their character was what they really could save in a permanent sense. The workers in Australia had acquired a great deal of power and responsibility, and they must have knowledge if they were to rule the country wisely. (Applause.) Personally, touching on the subject dealt with by Professor Gonner, he had thought more about it as "earning and spending." It might be said by many that their wives did the spending. (Laughter.) That was a division of labor. Communities were beginning to think of spending, which was a hopeful sign. Great public works were sometimes regarded as debts, but he did not regard the position in that light. It was but right that posterity should pay for that which would prove helpful to it. Co-operative spending was better than individual spending. Humanity had acquired the habit of guiding its own destiny to a surprising degree.

#### Delighted with Australia.

Professor Bateson, president-elect of the association, who also spoke at the invitation of the chairman, observed that the principles of spending and saving were known in the biological and animal worlds. Speaking of his impression of Australia, the professor said he had been struck with the apparent thrift and pros-

perity of the community, which was in such striking contrast to the great poverty of London. There might be slums in Adelaide, but he had not seen them. The people appeared to be well fed, and to have every opportunity of developing their abilities to the full.

On the motion of Mr. Burgess the speakers were accorded a hearty vote of thanks.

## YESTERDAY'S PROGRAMME

### SERVICE IN THE CATHEDRAL.

A special service was held in St. Peter's Cathedral, North Adelaide, yesterday afternoon in connection with the visit to Adelaide of members of the British Association for the Advancement of Science. There was a large number of scientists present, a portion of the eastern side of the Cathedral being reserved for the visitors. The State Governor (Sir Henry Galway), the Mayor of Adelaide (Councillor A. A. Simpson), members of the City Council, judges, and many other prominent people were also present. Prior to the commencement of the proceedings at 3.30 o'clock, the choir, clergy, members of the university, and of the association entered the cathedral in procession, singing the hymn, "O Worship



the King.' Following this, the National Anthem was sung by the choir and congregation. The offering of prayers, reading of psalms, and the singing of the anthem, "God is a Spirit," &c., preceded the sermon delivered by the Bishop of Adelaide, who took as his text St. Luke xv. 4, "Rejoice with me, for I have found my sheep which was lost." The preacher said that between the lines of the parable they could read the Shepherd's love for the sheep that had been lost, the value He set upon it, the determination to find it, scorn of difficulties, and His dogged perseverance. The preacher dwelt not so much on these circumstances as upon the Saviour's joy of discovery, simple enthusiasm, and His claim upon His friends' sympathy in His joy.

### TRAM EXCURSION

Yesterday afternoon the Adelaide Municipal Tramways Trust ran special cars to enable the visiting scientists to view the city and suburbs. Many of the members assembled at the Town Hall about 2.30 o'clock, and a pleasant run to Henley Beach and Burnside was enjoyed. The weather was fine, and the scenery en route to both termini was seen under ideal circumstances.

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The Chief Justice (Sir Samuel Way) on Saturday took part, in his capacity as Chancellor of the University, in the first public function he has been able to attend since he went to Sydney some weeks ago to undergo a serious operation, from the effects of which he has, as yet, not fully recovered. Sir Samuel, despite the fact that he has not quite regained his normal strength, presided over the special congregation of the University at the Adelaide Town Hall, arranged for the purpose of conferring degrees upon visiting members of the British Association for the Advancement of Science. He was enthusiastically welcomed by a crowd outside the hall, and by the large audience within; and, notwithstanding his empty sleeve, he performed his part of the ceremony with his customary tact and courtliness. Professor Stirling offered the Chancellor very hearty and sincere congratulations that he was once again able to preside over a University meeting. He was sure, he said, that those congratulations would be echoed by every member of the community of South Australia. The Chancellor had played many parts, with conspicuous ability, but nothing in his career had been more noteworthy than the unextinguishable heroism and indomitable courage with which he had faced the ordeal through which he had just passed. His attitude in this crisis could not be better expressed than in the simple words:—"He played the man." (Applause.) For 23 years he had ruled over the destinies of the University, and they hoped they might see him celebrate a half-century of occupancy of the Chancellor's chair. (Applause.) They knew he had not regained the full measure of his strength, and they had therefore asked him to make no formal reply to their congratulations, but simply to express his thanks by some simple gesture. The Chancellor bowed his thanks to a demonstrative audience.