

COST OF LIVING.

Yesterday was a "black Monday" for many households with numerous mouths to feed, and a narrow margin of income. A rise in the price of bread always draws pointed attention to the cost of living, and there is no surer index to a constantly-growing expenditure on necessaries. While enhanced cost of commodities only occasionally in demand gives us a sharp reminder that twenty shillings cover a shrinking area of supplies, the householder endeavours to maintain a cheerful spirit, even though it be a chastened one. But bread is an article in which, as a rule, it is impossible to economise, and the dear loaf immediately makes its presence in the family budget felt in a very unwelcome way. The high price of wheat is fortunately not likely to continue, and before long we may reasonably expect bread to be "down again"; but in the meantime anxious eyes are cast over the bills of the butcher, the milkman, and the grocer, and we learn with a shock of surprise something that the careful housewife has known all along. Foodstuffs of all kinds are not only dearer than they used to be, but in some instances difficult to come by at all. In this last category fish and vegetables have to be included. Even meat is a much more serious item than it was a few years ago. Breakfast milk when consumed in quantity by a growing family makes a big hole in the housekeeping allowance, to say nothing of the two-penny eggs paterfamilias expects to consume with his toast plentifully supplied with expensive butter.

Dear living, however, is not to be measured in cost of food alone. Clothes and rent are two other main items, and both of them show upward tendencies. Woollens and Manchester goods, dress materials, and tweeds present themselves to the harassed purchaser at higher price or reduced quality; while the approach of the football season begins to present the boot problem in its least favourable aspect. As the metropolitan population grows, rents naturally rise, or, what is the same thing, the house-occupier is forced further from the city, and finds his small change unaccountably disappearing in train, tram, and boat fares. It may be said that all this is a recital of the obvious; and we can sum it up by saying that in our old freetrade days a sovereign went much farther than the same amount to-day. The rise in prices is no doubt in part due to tariff exactions, multiplied by unknown factors on the road to the consumer. It is also in

part due to rise in wages, and we then have one more illustration of an economic truth, of which labour never seems able to get hold, namely, that a high nominal wage does not constitute wealth. Although socialist reformers may try hard to persuade us otherwise, nothing is plainer than that legislation must fail utterly to control the purchasing power of money. High wages mean high prices for commodities, and the chief consumer of these is the devoted supporter of labour legislation. Incidentally others are involved, and undoubtedly the man hardest hit is the one of professional grade with low-fixed salary, never known to fluctuate as the worker's wages do in an upward direction, and defying all the laws of nature by having no limit of elasticity—somehow it has to be made to stretch. There is, however, an obverse to the picture. Frugality and simplicity are virtues of which a compulsory reminder is not amiss. Nothing is more remarkable than the way in which people of limited income yet find the means to be possessed of much superfluous finery, and to lead a "life of pleasure" far removed from the austere example of our grandfathers, to say nothing of a social

rivalry peculiarly sterile in the satisfaction it can afford. We have no brief against enjoyment, but is there not an unmistakable tendency to purchase pleasure at the price of thrift?
