

old Auckland Mechanics' Institute, High street, the foundation of the later Provincial Library, whose collection of books formed the nucleus of the present Free Library.

After having watched the town develop from a straggling harborside village, whose foreshore lay about the position occupied now by Shortland street, into the busy and prosperous Auckland of to-day, Mr. Boylan retired to private life. In 1849 he was married in New South Wales, but was predeceased by his wife some twenty years ago.

The funeral was, by request, conducted privately at Symond street Catholic Cemetery on Saturday forenoon. Service was conducted in St. Benedict's Church by Rev. Father Carran, and at its conclusion the party of relatives and old friends crossed over to the cemetery. The bearers were Messrs. John Boylan (son), W. J. and T. F. Boylan, Mr. C. J. Tunks, and Captain A. F. Tunks (nephews), and Mr. Ivan Boylan (grand-nephew). Among old friends present were Sir G. Maurice O'Rorke and Mr. Fitzroy Peacock.—R.I.P.

## THRIFT IN IRELAND

### A SURVIVAL FROM RACK-RENTING DAYS

Though Ireland has been very poor, and is only now emerging, and although the Irish character (at any rate in the novel and on the stage) is associated with the reckless expenditure of borrowed money, there has always been (says 'F.W.H.' in London *Economist*) a remarkable amount of thrift. Even in the poorest districts and in the worst times money has somehow been saved; and these savings were usually hoarded as in France—hidden away in stockings, beds, cupboards, chests, or holes in the ground. Under rack-rents no tenant farmer dared to show any sign of comfort in his home or dress lest his rent should be raised; and this fact may account for the innumerable little hoards which have enabled three or four millions of Irishmen and Irishwomen

#### To Pay Their Passage Money

to America during the last sixty years. Nor is this system of hoarding by any means extinguished. Habits live long and die hard. To convert this idle money into productive capital is one of the most fruitful tasks of civilisation; but to accelerate the process successfully those responsible for the management of our finances (including the Post Office Savings Bank) should

remember that peasants and agricultural laborers are naturally and reasonably suspicious. It is better, they think, to keep a small bag of money in a place of safety than to run the risk of losing it altogether for the sake of interest. In Ireland the principal competitors with hoarding are the Post Office Savings Banks, and the ordinary banks, which take the money on deposit and pay 1 per cent., giving the depositor a deposit receipt on which he can borrow again at, say, 5 per cent.

Not very long ago the bank manager of a country branch in Leinster persuaded numbers of people to let him take their money and invest it for them, paying 5 and 6 per cent. It was an attractive proposition, and in a short time he had collected some £50,000. He seemed to be a paragon of honesty and industry. At last he asked the bank for a week's holiday, disappeared with the money, and has never been seen since. A neighbor, who had happily preferred to invest for himself, told me heart-rending stories of the small savings which had been lost to this rogue; but he also told me of a hoard of £10,000 or £12,000 which escaped, and was discovered in the house of an old man after his death. The hoard consisted

#### Chiefly of Bank Notes,

many of which had been so rotted by age as to be hardly decipherable.

At a small market town in the West I related this story to a popular and well-known priest, who at once capped it from his own experience. He was one day visiting an old lady in his parish, and she happened to say that she kept most of her money in the house—in fact, she thought she had about £9000 or £10,000—in soap boxes! The priest was horrified, and told her that she ought to invest it. 'What does that mean?' He explained what this strange process of investment meant. The old lady asked him if he would do what was necessary. He replied that for himself he had always spent any little money he had, but that Father P—, in a neighboring parish, was a shrewd man, and could arrange it for her. They found that the money was stowed away in boxes of all shapes and sizes upstairs. Copper had been used for ordinary day-to-day purchases; but there were great quantities of silver coins, all very dirty and unrecognisable. For a fortnight the old lady and her maid rubbed and cleaned the silver. Then they collected all the coin and notes (many of which were decaying), put them into a vehicle, and drove to the bank. So the hoard was at last invested and converted into useful capital.

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