nation. Scarcely a branch of manufacture exists in which the cost of the iron plant is not a most important item to the capitalist. Its expense once increased, the manufacturer could not produce his goods as cheaply as before, and foreign rivals would be gainers of a most advantageous handicap. This general loss, therefore, would increase the difficulties of home producers, and would only intensify any previously existing depression.

When these arguments have been advanced the believers in reciprocity often contemptuously unheed their value, and talk grandly about the wonders of a many-sided civilization which should exist under the ideal reciprocity, and which would powerfully aid the national development intellectually and morally. How the proposed policy could compass such desirable ends one cannot easily see. A greater isolation from the nations of the earth, a reduced production of wealth, less leisure, a weakening of the bonds in which the golden links of commerce have enwoven distant peoples, are not probable agents to move a community upward in magnificent progress.

The fruitfulness of nature, the efficiency of labour in any form, are not improved or enriched by any secret blessing in reciprocity. On the contrary, the production of wealth is diminished, man has less of the necessaries, comforts, and luxuries of life. A nation pays a heavy tax for the purpose of fostering exotic growths, wasteful of the bounties of nature, and the embodiments of labour and genius. Spontaneous tendencies, which lead to what is best, are crushed under by false and narrow considerations of vicious expediency. Sordidly jealous, men forget the higher ends of all action, and ignore, if not altogether lose, the ideal of the moral and intellectual evolution of humanity.

Unrestricted commerce between nations places the produce of all the earth within general reach. The useful and beautiful developed by nature in every clime, fashioned by particular craft or imparted by genius, however begotten, perfected, or embellished—all the advantages and pleasures nature and art bestow, may be obtained by a nation with the wealth to purchase, the mind to appreciate, and the cultus to properly enjoy.
Mr. Murrough O'Brien read a paper on "The Valuation of Real Property for Taxation."

The ballot having been examined, the following were declared duly elected members of the Society:—B. Reynell Balfour, Esq.; J. F. Beveridge, Esq.; Rev. W. Delany; Robert Radclyffe Dolling, Esq.; John Henry Edge, Esq.; William Gillespie, Esq.; J. G. Swift MacNeill, Esq.; Patrick O'Rafferty, Esq.

SECOND MEETING.

[Tuesday, 17th December, 1878.]

The Society met at the Leinster Lecture Hall, 35 Molesworth-street, the Right Hon. Lord Emly, Ex-President, in the chair.

Mr. Dodd read a paper on "The Law relating to the Realization of Judgments and Decrees, with special reference to Judgments and Decrees against Tenant-farmers."

The ballot having been examined, the following were declared duly elected members of the Society:—William Cullinan, Esq.; Charles Eason, Jun., Esq.; G. Errington, Esq., M.P.; Thomas Dunbar Ingram, Esq.; Robert D. Murray, Esq.; C. A. O'Conor, Esq.; Thomas H. Webb, Esq.

THIRD MEETING.

[Tuesday, 28th January, 1879.]

The Society met at the Leinster Lecture Hall, 35 Molesworth-street, Henry Dix Hutton, Esq., LL.B., Vice-President, in the chair.

Mr. James McDonnell read a paper entitled, "Description of some Leases based on the principle of Parliamentary Tenant-right."

FOURTH MEETING.

[Tuesday, 18th February, 1879.]

The Society met at the Leinster Lecture Hall, 35 Molesworth-street, Jonathan Pim, Esq., Ex-President, in the chair.

Mr. Murrough O'Brien read a paper entitled, "Valuation of Property for Taxation."

Mr. Samuel Haughton's paper on "Causes of Slow Progress of Political Economy," was read by one of the Hon. Secretaries.

The ballot having been examined, the following were declared duly elected members of the Society:—Dodgson H. Madden, Esq., and Samuel P. Preston, Esq.

FIFTH MEETING.

[Tuesday, 6th May, 1879.]

The Society met at the Leinster Lecture Hall, 35 Molesworth-street, Professor Ingram, LL.D., F.T.C.D., President, in the chair.

Mr. Moylan read a paper on "The Impolicy of Revival of Protection as regards a Remedy for the Present Depression."
Mr. George Hill Smith read a paper on "The Intestate Widows' Acts, Ireland."

The ballot having been examined, the following were declared duly elected members of the Society:—Charles Uniacke Townsend, Esq.; Richard S. Chandlee, Esq.; and Henry Cobbe Bloxham, Esq.

SIXTH MEETING.

[Tuesday, 20th May, 1879.]

The Society met at the Leinster Lecture Hall, 35 Molesworth-street, Professor Ingram, LL.D., F.T.C.D., President, in the chair.

Mr. J. H. M. Campbell read a paper entitled, "Report on the Bankruptcy Law of Ireland, compared with that of England and Scotland."

Mr. S. P. Preston read a paper entitled, "Some Economic Objections against the custom of Fortuning Daughters that prevails among the Farming classes in Munster."

The ballot having been examined, Henry John Allen, Esq. was declared duly elected a member of the Society.

SEVENTH MEETING.

[Tuesday, 24th June, 1879.]

The Society met at the Leinster Lecture Hall, 35 Molesworth-street, Professor Ingram, LL.D., F.T.C.D., President, in the chair.

On the motion of W. Neilson Hancock, Esq., LL.D., seconded by Constantine Molloy, Esq., Dr. Hans Von Scheel, Councillor of the Imperial Administration, and member of the Statistical Department of the German Empire, * M. Aleksis Peterson, Redactor of National Economy Journal, † Copenhagen; Professor Auguste Pulsky, Professor of Law in the University of Buda-Pesth; and Henry Heylyn Hayter, Esq., Government Statist of Victoria, Australia, were elected honorary members of the Society.

Mr. McCarthy read a paper on "Reciprocity in Ireland."

Dr. Handcock read a paper on "The Report of the Irish Lunacy Inquiry Commissioners and the policy of extending the English Law as to Neglected Lunatics in Ireland."

The ballot was then examined, and the following officers of the Society were elected for the following year:—President: Professor Ingram, LL.D., F.T.C.D.;—Members of Council: Frederick Barrington; W. J. Hancock; James McDonnell; William Findlater; David Ross; H. L. Jephson; Frederic W. Pim; Professor Donnell; E. D. Mapother, M.D.; J. O'Hagan, Q.C.; Professor Shaw; and Samuel Haughton.

William Graham, Esq. was elected a member of the Society.

* "Hans Von Scheel, Dr. Jur. Dr. Phil. Kaiserlicher Regierungs Rath, Mitglied des Statistischen Amts des Deutschen Reichs."
† National Oekonomische Tidschrift.