

and taxes are extremely high, and cannot be expected to be reduced to any considerable extent in the future, estates come on to the market out of sheer necessity and against the wishes of both owners and tenants.

Now anyone who is really familiar with country life, understands quite well why such a small interest as 2 per cent. is obtained.

The greater portion of any country estate consists, of course, of farms and the great majority of tenant farmers lack the capital or qualifications or both that are necessary to make the most of the land, and in consequence they can only pay a poor rent. For example, how many tenant farmers keep only pedigree stock or keep costs (so that they know what pays or what does not) or get their soil analysed so that they know what it needs, or have even an elementary knowledge of the use of artificial manures? How many even keep their farms properly lined? And how many of them have sufficient capital for the size of the farm they rent?

Certainly there are exceptions but they are too few to affect the whole, and the solution of the trouble rests with the owners, some of whom have certainly recognized it and are proceeding to apply the remedy.

The remedy, of course, is for the estate-owner to farm his own lands rather than let them, beginning naturally with the home farm and gradually increasing his operations as leases expire. Success, of course, depends upon the owner being better at the job than his tenants.