

character. It conserves the heritage of the past. In a nomadic age, it inculcates a consciousness of *place*. The reading of reliable books on local history is as important as acquiring a knowledge of local geography. The collecting of local books offers a hobby that is educative and meritorious. To collect with a view alone to future financial profit is to place the matter on its lowest level. One can reasonably expect, however, as great a security of monetary value in carefully purchased Americana as in any other commodity. Mr. A. Edward Newton in a recent interview in London is reported to have said: "Books remain the best investment. Let me give you an example. When I bought the Carysford copy of the First Folio Shakespeare I paid £12,000 for it. To do that I had to sell Canadian Pacific stock. Today these shares are, comparatively speaking, worthless. But a copy of the First Folio, inferior to mine, has just been sold for £3,000 more than I paid." Mr. Newton has also stated that if he were to start over he would collect Americana.

What to Collect

Much of the fascination of book collecting lies in having a field sufficiently well defined and sufficiently small so that one can reasonably hope to acquire most of the worthwhile desiderata on the subject. The hobby should have human interest and should be different if possible from the hobbies of other neighboring collectors. A small collection of choice material yields greater satisfaction than a larger group of items poorly selected and in inferior condition. Several small hobbies well followed are preferable to a large field badly covered. It is always possible to add new fields if time and means permit.

One would hesitate to give advice to a seasoned book collector. For the benefit of one just starting out, however, emphasis should be placed upon the desirability of reading and study along the line of one's buying. A good collector will become a student in his special field and a good student will always be improved by collecting and owning books. It is a poor collector who does not grow with his collection.

A collection should be started with the fundamental source materials of whatever field. Usually these are fairly common and accessible. Too often collectors begin with the idea of securing only scarce and difficult books and particularly the earliest books relating to the subject. Collectors of limited means will do far better to select carefully as to intrinsic value and buy the best and most accessible books as they appear or as they become available in the market.