dates from 1828. There are very numerous sawmills, using water-power, steam and electricity; they are situated chiefly in tne coast districts of the Gulf of Bothnia, from Gefle northwards, especially in the neighbourhood of Sundsvall and along the Angerman River, and in the neighbourhood of all the ports as far north as Luleå and Haparanda. There are also upland mills in Dalarne and Vermland, and a considerable number in the neighbourhood of Gothenburg. The wood-pulp industry centres in the districts west and north of Lake Vener and south of Lake Vetter. In the north vast quantities of timber are floated down the great rivers, and the lesser streams are used as floating-ways by the provision of flumes and dams. The millowners either own forests, or lease the right of cutting, or buy the timber when cut, in the Crown or private forests. Among the special articles exported may be mentioned railway-sleepers, pit- props, and wood-pulp.

*Fisheries.—*The sea-fisheries, which are prosecuted principally in the calm waters within the skärgård, are a variable source of wealth. For example, in 1894 nearly 2,000,000 cwt. of fresh fish (principally herring) were exported, but in subsequent years the fisheries were much less prolific; in 1900 only 80,000 cwt. were exported, and in 1903 less than 150,000 cwt. As a rule each crew jointly owns its boat and tackle. The fishery is of ancient importance; at the old towns of Falsterbo and Skanör, south of Malmö, thousands of fisher­men were employed until the harbours became choked in 1631, and the fish were a valuable item in the Hanseatic commerce. There are rich salmon-fisheries in the lower parts of the great northern rivers, especially the Torne, Kalix, Lule, Angerman and Indal; in the Dal, the Klar and Göta, and several of the lesser rivers of the south. In the majority of rivers no special necessity has been found to protect the fishing. As a general rule the owner of the shore owns the river-fishing. The chief inspector of fisheries is a member of the board of agriculture.

*Mining.*—The iron-mining industry is of high importance, the output of iron ore forming by far the largest item in the total output of ores and minerals. Thus in 1902 the total output was nearly 31/2 million tons, of which 2,850,000 tons were iron ore. The output of iron ore has greatly increased; in 1870-1880 it averaged annually little more than one-quarter of the amount in 1902. The deposits of iron ore are confined almost wholly to the extreme north of Norr- land, and to a midland zone extending from the south of the Gulf of Bothnia to a point north of Lake Vener, which includes the Dannemora ore fields in the eastern part. In Norrland the deposits at Gellivara have long been worked, with the assistance of a railway to the Bothnian port of Luleå, but in 1903 the northern railway was completed across the Norwegian frontier to Narvik on Ofoten Fjord, and the vast deposits at the hills of Kirunavara and Luossavara began to be worked. These deposits alone are estimated to have an extent exceeding one-quarter of the total ore fields worked in the country. The deposits are generally in pockets, and the thickness of the beds ranges from 100 to nearly 500 ft. at Kirunavara, up to 230 ft. at Gellivara, and in the midland fields generally from 40 to 100 ft., although at the great field of Grängesberg, in Kopparberg and Örebro Län, a thickness of nearly 300 ft. is found. Nearly all the ore is magnetite, and in the midlands it is almost wholly free of phosphorus. The percentage of iron in the ore is high, as much as 66% in the Kirunavara-Luossavara ore; and little less in that of Grängesberg; this far exceeds other European ores, though it is equalled by some in America. Sweden possesses little coal, and pig-iron is produced with charcoal only; its quality is excellent, but Sweden's proportion to the world’s produce is hardly more than 1%, whereas in the 17th and 18th centuries, before the use of coal elsewhere, it was much greater. As an industry, however, the pro­duction both of pig-iron and of wrought iron and steel is increasingly prosperous. The ironworks and blast-furnaces are almost wholly in the midland districts. Copper has been mined at Falun since the 14th century; it is also produced at Åtvidaberg in Östergötland. The production, however, has greatly decreased. A little gold and silver are extracted at Falun, and the silver mines at Sala in Vestmanlands Län have been worked at least since the 16th century, but here again the output has decreased. Lead is produced, at Sala and Kafveltorp, and zinc ore at Ämmeberg. Coal is found in small beds in Skåne, east and north of Helsingborg, at Billesholm, Bjuf and Höganäs; but the amount raised, although increasing, is only some 300,000 tons annually. Mining administration is in the charge of a special bureau of the board of trade. The Iron Institute *(Järnkontoret)* was established in 1748 as a financial institution, in which the chief iron-mining companies have shares, for the advance­ment of advantageous loans and the promotion of the industry generally. It maintains, a special education and. investigation fund. There are schools of mining at Stockholm (the higher school), Falun and Filipstad in Vermland.

*Manufactures.—*-If the total value of the output of the manufac­turing. industries in Sweden be taken as 100, the following are the most important of those industries, according to the approximate percentage of each to the whole : iron industries 18∙3, and mechanical works 4; saw-milling 12-5 and. wood-pulp works 2-5; cloth-factories and spinning-mills 8; flour-mills 6∙4; sugar-refining and beet-sugar works 6; spirit distilling and manufacture 4∙7, and brewing 2·6; dairy products 4·4; papermaking 1·6; leaving a remainder of 29% for other industries. The total annual value of the output is about £72,000,000. The great mechanical works are found at or near Malmö, Stockholm, Jönköping, Trollhättan, Mot ala on Lake Vetter, Lund, Gothenburg, Karlstad, Falun and Eskilstuna, which is especially noted for its cutlery. A few other establishments includ­ing both mechanical workshops and ore-extraction works may be mentioned: Domnarfvet, on the Dal River, near Falun; Sandviken, near Gefle; and Bofors in Örebro Län. The principal centres of the textile industry are Norrköping in Östergötland and Borås in Elfsborg Län, where there are weaving schools; and the industry is spread over Elfsborg Län and the vicinity of Gothenburg. There is a linen industry in Småland and in the south of Norrland. One of the most notable special industries of Sweden is match-making, for which there are large works at Jönköping, Tidaholm in Skaraborg Län and in the neighbourhood, of. Kalmar. The centre of the beet- sugar industry is Skåne, but it is also carried on in the island of Gotland ; its great access of prosperity is chiefly owing to the existence of a protective duty on imported sugar. Spirit distillation centres in Kristianstad Län. Among other industries may be mentioned the earthenware works at Höganäs at the north end of the Sound, the cement works of Lomma in this vicinity, and the pottery works of Rörstrand in, and Gustafsberg near, Stockholm ; where beautiful ware is produced. Stone is worked chiefly in Göteborg och Bohus and Blekinge Län.

*Commerce.—*Exports approach £30,000,000 and imports £40,000,000 in average annual value.

Of the total exports that of timber, wrought and unwrought, represents 50%; the other principal exports with approximate percentage are: iron and steel 13∙5, iron ore 3∙6, machinery and implements 3∙2, and other iron and steel goods 2·7; butter 10; paper 3·4; carpentry work 3; matches 2∙3. The principal imports with percentage to the whole are: coal and coke 15, grain 8, coffee 4∙6, machinery 4, wool, yarn, thread, cotton and woollen goods 9·4; hides and skins 2∙5. Oil and fish are also important. The principal countries trading with Sweden are the United Kingdom (exports from Sweden 38∙2%, imports to Sweden 25∙7), Germany (exports 16%, imports 39) and Denmark (exports 14%, imports 12∙5). Other countries with which Sweden has mainly an export trade are France, the Netherlands, and Norway. With Russia on the other hand the trade is principally import. In the case of the United Kingdom, Germany, Denmark and Norway, the transit trade forms an important proportion of the whole. The coal imported (which forms over 90% of the whole consumed) comes mainly from Great Britain; while most of the colonial produce, such as coffee and tobacco, comes through Germany. The match and paper export trade is principally with the United Kingdom. Between 1865 and 1888 Sweden employed a modified system of free trade, but various enactments in 1888 and 1892 reintroduced methods of protection.

*Shipping.—*The total number of vessels in the Swedish commercial fleet is about 3000 of 650,000 tons register; of which steamers represent about 380,goo tons. On an average about 73,000 vessels, of an aggregate tonnage of 17,500,000, enter and clear the ports. The principal ports of register are Gothenburg, Stockholm, Helsing­borg and Gefle, in order; though the principal commercial ports are Stockholm, Gothenburg and Malmö. Owing to the natural configura­tion of the coast and the skärgård excellent natural harbours are almost without number. Artificial harbours are consequently few, but those at Helsingborg, Malmö, Halmstad, Ystad and Kalmar may be mentioned. The principal docks are at Gothenburg, Stock­holm, Malmö, Oskarshamn and Norrköping, besides the naval docks at Karlskrona; and the principal ports where large vessels can be accommodated on slips are Malmö, Gothenburg, Stockholm, Karls­krona and Gefle. A list of the chief ports may be conveniently classified. On the west coast north of Gothenburg are. Strömstad, near the Norwegian frontier, and Uddevalla, on a deep inlet behind the island of Orust, 35 m. from the open Cattegat. South of Gothen­burg on the open coast are Varberg and Halmstad ; and on the Sound are the three large ports of Helsingborg, Landskrona and Malmö. Passing to the Baltic, Trelleborg and Ystad lie on the southernmost coast of the country, and Simrishamn, Ahus the outport of Kristian- stad, Karlshamn, Ronneby and Karlskrona on the wide Hanö Bay. On Kalmar Sound are Kalmar and Oskarshamn; and continuing northward, Vestervik, Söderköping at the head, of the inlet Slät- bäken, Norrköping, similarly situated on Bråviken, and Stockholm, far. within the skärgård. On the Bothnian coast there is a port at or near the mouth of each great river, where the timber floated down from the interior is both worked and exported. The chief ports here, from south to north, are: Gefle, Söderhamn, Hudiksvall, Sundsvall, Hernösand, Ornsköldsvik, Umeå, Skellefteå, Piteå and Luleå, the last exporting the ore from the northern iron-mines.

*Banks.—*The first Swedish bank, called the Palmstruch bank after its founder, Johan Palmstruch, was incorporated in 1656. It began to issue notes in 1661. It was shortly afterwards bankrupt, and in 1668 the Bank of Sweden *(Sveriges Riksbank)* succeeded it. This is managed by a board of seven delegates, the chairman being elected by the government, while the Riksdag (parliament) elects the remainder. It began to issue notes in 1701.. This ability was shared by private banks with solidary responsibility until 1903, but under a reform of 1897 the riksbank took. over, from 1904, the whole right of issuing paper currency, which is in wide use. The capital of the riksbank is 50,000,000 kronor (£2,250,000). The