

expenses will necessarily be largely increased, but having put our hands to the plow we will not relax our grasp until the field has been thoroughly turned over. There are probably no better or more reliable evidences of the growth and progress of cities than are furnished by their respective Directories. The increase or decrease in population, commerce, manufactures, financial strength, and the numberless fluctuations in all branches of industrial pursuits, together with many other matters of interest, are revealed by comparing the Directories of one year with another, from the present with the far past. Such works have, therefore, a peculiarity of their own, which renders them valuable long after the date of their publication.

The wonderful development of San Francisco as a great commercial metropolis, and the rank it has acquired as the third maritime port of the United States, together with its constantly increasing trade—foreign and with domestic ports—and its rapid expansion in point of importance, wealth, population, and industrial production, are attracting the attention of the whole world. To keep pace with such progress, by elaborating the various features of its accomplishment and onward march, requires the collection of a vast mass of information gleaned only from sources entirely reliable, and in this respect we flatter ourselves that we have been successful.

#### FINANCIAL.

The first thing to be considered, in this connection, is the financial status of this city; what are its banking capital and facilities; how much money is there in the community; how distributed, and what is the manner of its management? There are now eleven Savings Banks in San Francisco, containing the very large amount of \$55,000,000, gold coin, in round numbers, which stands to the credit of 60,660 depositors, and is equal to \$907, gold, to each depositor. This is far in advance of any other place on the globe, being equal to \$970 when reduced to currency at present values, and is, therefore, \$627 more than is owned by the individual depositors in the Savings Banks of New York and New England, where the highest average to each depositor is \$343, currency. In all European countries where such institutions exist the average is much smaller. The benefits conferred upon a community by the establishment of Savings Banks are so many and so valuable that it may not be out of place to make some allusion to them. They serve as a business link between the richer and poorer classes, and imbue the latter with a sense of independence they would not otherwise possess. They also serve to convince the richer classes that they are, to a large extent, under obligations to the poorer for combining their numberless financial rills into one lake of affluence, from which can be drawn the vitalizing streams to expand commerce, manufactures, agriculture, and all sorts of enterprises. The money so used furnishes additional employment for labor and productive industry, besides being returned to its owners with remunerative accretions. It is axiomatic, that the possession of large means by the masses insures confidence in the public mind, and promotes a love for the permanence of peace, law and order throughout the community, and it is a most noteworthy fact, that wherever Savings Banks do most abound the people are better educated, more independent, and intelligent, and more steadfast in their devotion to principle and justice. We herewith append the semi-annual returns of the San Francisco Savings Banks, as officially reported by the "Commercial Herald" for the six months ended December, 1874: