

SAFEGUARDING INVESTED CAPITAL. 15

The quantity, quality and geographical position of every investment, to be purchased, having thus been ascertained, there only remains for the investor to select the individual securities necessary for his purpose.

The "Investor's Shilling Year-Book,"* published annually, gives the detail concerning the constitution and position of the best known investments quoted in Great Britain, and the "Financial Review of Reviews,"* published monthly, gives full statistical data concerning them.

With these particulars at hand, it is not difficult to make a final selection from among the stocks known in Great Britain. The "Revue Financière Universelle,"* published in Paris, gives particulars of a large number of stocks quoted on foreign exchanges.

With some slight application to the task investors will find it easy to construct their own investment schemes based upon sound principles. To reconstruct an existing list of investments, or to add fresh capital to it effectively, is rather more difficult.

A list of investments should not be regarded as a miscellaneous collection of all kinds of products. It should rather be conceived as an arch composed of bricks that mutually support each other, and must therefore all be of the same size and quality, if the arch is to prove a lasting edifice. The task of widening, heightening or diminishing such an arch demands the exercise of expert skill; so, also, does any alteration of an existing investment list.

* Obtainable from all booksellers and bookstalls.