

and the laws which govern its production, exchange and distribution." It may appear, perhaps, a dry subject, but to those who study it it becomes increasingly fascinating. Moreover, as sound finance is the basis of the prosperity of a nation, it is equally so in the case of a profession. It is essential to the welfare of the latter that it should control and administer its own finances. Further, every individual member should realise that it is an obligation of membership of a profession that each should contribute something to its upkeep. Industrial workers who have learnt this lesson in the school of adversity are now a force to be reckoned with through their trade organisations, built up by their own work and money. Nurses, as a body, are apt to allow other people to manage their financial affairs, but until they take the control into their own hands they can never be financially stable as a profession. The attitude of the public towards them in this respect tends to make them dependent and parasitical, whereas it is as essential for a profession as for an individual, if it is to be forceful and self-reliant.

The chief reason why nurses, as a class, concern themselves so little with economics, is, I believe, because they understand so little of their meaning, power, and importance; and it is because the knowledge gained, and the interest stimulated by a Trained Nurses' Economic League would be of the greatest benefit both to the nursing profession as a whole and to its individual members, that I desire to suggest to you to-day the duty of forming such a League.

Through its medium, nurses would be able to discuss the best methods of defining, maintaining, and raising the standard of nursing education. Those of us assembled here in the annual meeting of our Society for the State Registration of trained nurses are of one mind that we cannot hope for progress until we obtain that long overdue measure and until a governing body, to deal with nursing education and registration, on which nurses themselves have direct and adequate representation, is constituted by Act of Parliament.

Next we should consider how best to impress upon the public that, for its own protection as well as for that of the skilled worker, the fees commanded by nurses who have attained a definite standard of knowledge should be in proportion to the value of their skilled services.

Further, when gained by skill and hard work, the fees earned by trained nurses should go into their own pockets and not into those of middlemen, whether individual speculators or hospital committees. If the members of any profession are farmed out, it means, in effect, that a large tax is placed upon skilled labour and that money does not benefit those who earn it. Neither does it go to lessen the public rates, because the worker who, out of the competence she is earning, should be able to save enough to make provision for her old age, is kept poor, while the middleman reaps a substantial harvest as the result of his perspicacity in exploiting the unorganised worker.

Organisation and co-operation on the part of

the workers are the best means of securing a fair market value for their work, and this lesson should be impressed, by a Trained Nurses' Economic League, upon all who come within its sphere of influence.

During the present war nothing has demonstrated more the need for organisation than the value placed on the indispensable services of highly-trained nurses in the salary fixed by the Joint Committee of employers working under the authority of the War Office. The guinea a week paid is just half the fee commanded by private nurses in the usual routine of service; and the result of this depreciation has been to exclude many private nurses, whose services would have been of great value, from participation in the care of the sick and wounded. It is satisfactory however, that, in a number of instances, Committees of individual hospitals have been ready to pay the standard fees of the private nurse.

Nurses are a singularly unavaricious class—thinking more of the good work they can accomplish than of whether they are giving more than good value for their money. At the same time, it is a duty to resist the deliberate depreciation of their earning capacity, which, if we examine first causes, originates in want of discernment respecting the value of their services, and the belief that the work of any woman with a few months' training is as competent as that of the nurse who has given several years of the best part of her life to learning her business thoroughly.

The earning capacity of trained nurses does not only affect themselves. If their remuneration is insufficient to meet their financial obligations it must be supplemented from other sources; and so we have appeals in the Press for assistance for nurses, who should be in a position to maintain themselves out of their professional earnings.

It has been repeatedly proved that there is plenty of financial ability in the nursing profession to enable it to manage its own financial affairs. Every self-governing society of nurses with which I am acquainted not only announces a balance in hand at the end of each financial year, but does a large amount of useful work upon a very modest income.

But the financial soundness of Nurses' Societies does not rest only on a cash basis, but on the willing unpaid services of officers and members. The balance sheets of Societies managed by men show that their officials are remunerated, as they should be, for services rendered. In Societies of nurses such items are usually conspicuous by their absence; few nurses can give large sums of money towards the support of their professional Societies, but many give most generous gratuitous work, which, if paid for at its market value, would entail a large expenditure; and it must be added that most members of such Societies accept these gifts without in the least realising their monetary value.

Provision against the risks of sickness is now made largely through insurance, and the experience of an insurance society managed entirely by a

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