

IS IT POSSIBLE TO DO BUSINESS HONESTLY?

A LAY SERMON ON TRADE.

It is just possible that of the fifteen or twenty thousand merchants and traders in this Dominion, some fifteen or twenty individuals may be asking themselves the question "is it possible to do business honestly?" Probably about fourteen thousand of the residue are quite sure that they do business honestly enough, quite as honestly as anybody else, in this, or any other country. The others don't do *business* at all. They only "do" their customers; and suffer not one solitary qualm of conscience, because that is what they have been trained to consider as the ideal standard of genuine and successful business.

It is only to the forlorn and lonely fifteen or twenty individuals that one dare convey such scraps of cold comfort as the actual circumstances of trade warrant. Perhaps it may be best to strike an average and call this unknown, but real, quantity "the $17\frac{1}{2}$ " (or in order to be more business-like, and more learned, denominate our " $17\frac{1}{2}$ " the "catatysic quantity in trade." This term makes the idea so much clearer). It is quite easy to do business honestly in the eye of the law. In fact it is policy to do so, and most impolite to do otherwise. No intelligent trade-rascal ever defies law. He aspires rather wisely to use it as his tool. Never yet has there been in this fair world of ours a government so wise that it could frame trade laws through which it was impossible to drive a coach and four, if the reins were skilfully handled. To do business honestly thus far, is plain sailing to a self-trained pilot.

If in trade a man sets out to be as considerate of his neighbours' interests as his own—if he is to think, before he sells his customer goods, whether the transaction is likely to be as advantageous in every sense to the buyer as to the seller, if therefore he is to use no blandishments to blind the judgment of the buyer, no artifices to conceal or amplify the quality of what he offers him, all but our chosen audience of " $17\frac{1}{2}$ " will at once admit not only the possibility, but the absolute certainty, of the seller's bankruptcy in the near future. It is sufficient, say the other fourteen thousand, that the goods sold are the usual quality known to the trade as the article "so and so." There is not the slightest tincture of fraud in refraining to explain to the ignorant all the secrets of trade in your own profession; for knowledge, one's own hardly earned experience, is as much a part of your business capital as either your goods or your credit. And moreover, says each of the fourteen thousand, it is my business to attend only to my own business. I can't be expected to find brains, experience, and judgment, for my hundred customers to work upon. "Am I my brother's keeper?" Certainly not. If he needs one he is fit for a lunatic asylum, but hardly fit for business. Therefore I would be quite as idiotic as he were I to ticket the goods in my window "costume-cloth, not all wool, cotton wrap with angola web and therefore very cheap and showy," or "gros-grain silk, not pure, but largely weighed with sugar in the dyeing;" or "imitation Canadian cotton made in Manchester sized and finished to weigh and feel like heavy Canadian." Nor would I be any less foolish to mention the bucket of water which I put into each barrel of sugar to make it weigh more, or to call the "Sultana raisins" I sell, by their real name of "currants" swollen out by par-boiling in sweetened water, to the required dimensions. Why multiply instances? In short why should I let every one know those secrets of trade in which I have been carefully trained, and some of which probably are my own invention in which I hold a just proprietary right? These, and many others, are things sanctioned by trade usage. I could not compete with my neighbours without their aid. I am not like the scum of the trade. I don't swindle. I descend to no tricks such as the four or five thousand dishonest traders indulge in. I don't show one sugar, and then, after selling it, begin to water or sand it before sending it home. I send them what they buy, but I praise it all I know how, and descant as eloquently as I can on its merits. It is costume-cloth, marked "all wool" and shown in my window, which I keep on my shelves. I don't send them an inferior quality even though it isn't, any of it, all wool really. No, I am honest; but I know my business. I take some little interest in my creditors; and for their sakes I don't do business like a fool.

But somehow or other this unknown quantity, these " $17\frac{1}{2}$," are not yet wholly satisfied, neither fully convinced. Forced to admit that the platform adopted is fully sustained by legal honesty, still their benighted intellects wander off it into new directions and take higher flights. They soar in thought into the realms of finance and speculation, and marvel hugely to find that the same principles of honesty(?) prevail even there. A great financier's knowledge of the actual condition, or prospective dividend, of the company or companies in which he is a director is, though clearly a trust, not in any sense a trust for the public who trust him, but rather a part of that knowledge and experience which may be considered part of his capital. He is thus simply acting on finance usage in prudently and honestly availing himself of it to "rig" the share market—to sell "short," or "long," as may best suit his private ends. It is his business also to attend to his own business, and not to find brains, experience or position for the thousands who follow his lead, and value the shares they hold because he holds them also. He is not his brother's keeper any more than the trader. Any shareholder who supposes he is not likely to

look after himself more than others, is eminently unlikely long to hold shares in any "company" other than that of his fellow imbeciles. Did he not work and plan long and earnestly to attain the position he now holds? Can any sane man suppose he is not going to make use of it for himself now that he has gained it? He is no adventurer, no swindler—not even a reckless speculator. He backs his venture by his solid wealth, and, win or lose, he can still pay all his indebtedness every cent. He wrongs no one. He only attends strictly to his own business, runs his own risk, and—leaves others to run theirs.

"Still that 'catatysic quantity,' those $17\frac{1}{2}$, are not happy. Arguments like these are thrown away upon them. If this be all that 'to do business honestly' means, they dare not imitate it. And just here, after this train of reflection has been thus matured, occurs the peculiar temptation, the besetting sin of the " $17\frac{1}{2}$." It is this. Convinced of the evil which underlies disregard of the interests of the neighbour, they are not yet wholly able to discard all the influence which use and wont in trade has impressed upon them. They are probably, if not certainly, conscious of the great and real use of credit, and all modern facilities. They set out to use these "honestly" in business—that is, as they see it, to use these with full and due regard to the interests of their customers. They say, we will buy on credit, run all the business we can, only we will ticket our goods as what they actually are. We will not in the slightest degree mis-represent or over-praise them; and as honesty is the best policy we will trust to it to pull us through. We may not make much money. We don't care for that. But we will do a large and useful trade. Our theory is so absolutely truthful and practical it justifies us in taking credit. We are so sure our principle is mathematically correct, and spiritually pure, it must be in accordance alike with law both spiritual and natural. This resolve and practice are speedily and inevitably followed by insolvency; and the " $17\frac{1}{2}$ " get discouraged. Why should they? The defect is not in the principle, but in its incomplete application. Nobody who credits them supposes for one moment they are going to do the honest business they propose as their aim. They credit them on the usual basis, supposing their plans to be only a deeper "game," a more subtle external appearance, underlying which there is the ordinary appreciation of the established rules of business. They probably think the ruse, cleverly carried out and well advertised, an extremely promising one—but only a promising one, never intended to be fulfilled. If then creditors thought they really meant to carry out their principles not a cent of credit could be obtained from them. Thus the " $17\frac{1}{2}$ " are merely experimenting with other peoples' money, without their consent. The risk is their creditors, not their own. They are robbing Peter to pay Paul. Earn your capital by the sweat of your brow, and then proceed to trade on the capital so earned. Trade strictly within its limits. Allow no man to run any risk on you or your experiments. Thus only can you carry out honestly your longing to serve your neighbour. You can then buy for cash from the man who makes the most serviceable articles and sell them exactly for what they are. The process by which you have earned your capital has more than probably taught you where and how to select the articles you propose to sell; and you will sell them. Men are not such fools but that they will come to recognize value, serviceableness, usefulness when they see it; and you will neither starve nor fail. On the contrary, you will never lack the needed increase of capital to carry on and increase your usefulness. This is as fixed a law of the universe as gravitation itself, if you allow its attractive force to influence alike all sides of your rounded sphere of usefulness, and thus render yourself alike useful to seller and buyer, injuring none and benefiting all.

It is possible then "to do business honestly," even although, before you learn how to do it, it may be—possibly will be—part of your training to occupy that most miserable of all positions in this nineteenth century, the position of

"An Insolvent."

SCOTCH BOROUGH POLITICS.

While that inconsiderable portion of the earth's surface known as the United States of America was occupied in electing its President, we, the town of Stirling (the pivot of Creation), were electing Bailies. Specially bitter was the contest at this time, for all-important issues were at stake. No mere paltry question of Free Trade *versus* Protection, or Hard *versus* Soft Money had to be decided. It was the great question of the Hole-in-the-wall that was to be settled. You unlucky Canadians may be in densest ignorance as to what the question Hole-in-the-wall is. Stirling, up to the middle of last century, was a walled town, and stood a short but ignominious siege from the army of the young Pretender after the battle of Falkirk. Not the quarter of the wall can now with any pretence be said to be standing. A goodly portion of the wall has been re-built, and doors have been put through it at all points, and even gaps have been made in it. The present fragment of the old town wall winds along the face of the hill on which the old portion of the town is built, and a walk has been for long in existence along the hill-side at the foot of it. As the hill-side is always kept well wooded, and the view one gets through breaks in the trees is wide and varied, bounded on the north by the Grampians, with Ben Lomond and Ben Ledi gracefully prominent, the "Back Walk" is a