

THE "MODERN" BUSINESS GUIDE.

Invoice—A written account or bill of merchandise bought; a bill of items.

J

Jettison—Throwing goods overboard in case of peril to lighten and preserve the vessel.

Jointure—An estate settled on a wife at the husband's death, for her life at least.

Joint Stock—Stock held in company.

Joint Tenancy—Joint occupancy; not so close intimacy as partnership.

Journal—A book used to classify and arrange business transactions.

Judgment Note—A note in the usual form, with the addition of the power to confer judgment if not paid.

Jurisdiction—The power of exercising judicial authority.

K

Kilogram—The French measure of weight equal to $2\frac{1}{2}$ lbs. avoirdupois, or 1,000 grains.

Kiting or Kite flying—Exchanging checks on different banks, for the purpose of obtaining the use of money for a single day.

L

Lame Duck—A stock broker's term for one who fails to meet his engagements.

Larceny—Theft; taking personal property belonging to another.

Law-merchant—The general body of commercial usages in matters relative to commerce.

Lay-days—Days allowed for loading and unloading a cargo.

Laydown—A phrase used to express the entire cost of a commodity, including transportation, etc., at a place remote from its production or purchase.

Lease—Renting lands, etc.; the written contract.

Legacy—A gift, by will, of personal property.

Ledger—A book in which a summary of accounts is preserved.

Lessee—One who takes an estate by lease.

Letter of Attorney—A writing by which one person authorizes another to act in his stead, commonly called power of attorney.

Letters of Credit—A letter authorizing credit to a certain amount to be given to the bearer.

Liability—Obligation; debts.

License—A grant of permission by the authorities.

Lien—A legal claim on property for debt.

Lieu—Instead; in place of.

Liquidate—To clear off; to settle; to pay as debts.

Lloyds—A marine insurance association, or society underwriters in London, deriving its name from the coffee house where it originated. The records of this society contain a complete history of the sea, so far as concerns the number of shipwrecks, collisions, fires, piracies, mutinies, etc.

Loan—A thing furnished to another for temporary use, on condition that it be returned.

Long Price—Price after the duties are paid.

M

Malfeasance—Evil conduct; illegal deed.

Mandatory—A person to whom a charge is given, or business intrusted.

Manifest—An invoice of a ship's cargo.

Manufacture—The process of reducing raw material into a form suitable for use.

Marine—Relating to the ocean; nautical.

Maritime Law—Law relating to harbors, ships, seamen.

Marc—A weight of gold and silver used as a measure for these metals in Europe.

Mart—A commercial center; a market place.

Maturity—The date when a note or draft falls due or is payable.