

THE TRADER.

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THE TRADER PUBLISHING CO.,

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THE "CANADA PACIFIC."

It has been apparent for some time past that the ratification by Parliament of what is now commonly known as the "Syndicate bargain," was a foregone conclusion. If there had been the slightest doubt in the minds of any, the division on Mr. Blake's amendment would have thoroughly dispelled it, for by a vote of 140 to 54 the supporters of the government have decided to ratify the bargain. In our last issue we pointed out some of the defects in the proposed bargain, judging it merely as an ordinary commercial transaction. Since that time, however, the force of our remarks has been fully proven by the fact that another Syndicate has offered to build the road for \$8,000,000 less in money and 3,000,000 acres less of land than the first company, and have put up \$1,800,000 of cash to show that they are in earnest. If this were the only difference in the two offers it would be well worthy the consideration of any country having such limited resources as Canada, for \$12,000,000 is just as well in our pockets unless we get some tangible return for it. But when to this monetary saving is added the fact that by accepting the offer of the second syndicate, we would do away with the worst features of the present bargain, such as exceptions from taxation, extortionate freight rates, and entire monopoly of all the avenues of traffic, it seems strange to us that an offer giving so many additional advantages to the country should have been rejected. Viewed commercially there is a wide difference between the two offers, and we cannot but deplore the fact that

the exigencies of party warfare should have induced the government to force through any measure that is so completely opposed to the best interests of the country.

STOCK TAKING.

With the generality of business men in this country the present is about as slack season as they experience during the whole year, and for this reason it is a most fitting time in which to take an inventory of stock and other assets, balance their books, and lay plans for future trade.

With many dealers stock taking is regarded as a nuisance, to be done only when they cannot help it, but to the well informed merchant it is one of the most important factors in his business and no small element in adding to his success. We will venture to say, that if all our dealers took stock, and properly balanced their books every year, that not only would there be fewer failures than at present, but that the amount of the dividends would be much larger. In such a case, when a dealer found that his business was falling behind and he was losing instead of making money, he would in all probability try and make some arrangement with his creditors before his affairs became so hopelessly involved as to realize little to his creditors and nothing to himself. From practical experience, we know that many dealers in this country never take stock or balance their apology for books until it is done for them by the assignee or some obliging creditor. Ask such a merchant a few weeks before he fails how he stands, and he will assure you that he is "all right"; it is true that he is hard up, but then business is dull and when times get good again he will pay all he owes without any trouble. When his estate passes into the hands of the assignee and his accounts are reduced to figures, he is astonished to find that he is not only bankrupt, but that he is hopelessly so, and has been for a long time past. Probably the man is honest, and if so he is exceedingly sorry for the mess into which he has got both himself and his creditors; but here the question arises, does ignorance absolve such a dealer from condemnation? Is his creditor to deal leniently with him because he was ignorant or negligent of one of the very first principles of business? Whatever may have been the opinion of creditors in the past, we are

satisfied that a very decided change is coming over them now, and that in these days of cheap education and general enlightenment, the ignorant or negligent man of business will be treated but little if any more leniently on account of his short-coming.

The present is a good time to take stock, and every merchant ought to see that he does it thoroughly and carefully. Bring out the old out of date goods and let them see the daylight; mark them down, below cost if necessary, but rid your shelves of them, and invest the money in something that is saleable.

Balance up your books and find out exactly how you stand, whether your business is making or losing money; if the former, your sales and stock list will give you a good idea of what lines will pay you best; if the latter, find out where the leaks are and try at once to reduce your expenses.

Give your outstanding accounts a thorough overhauling, and try and get in every one of them if you possibly can. An account is never so easily collected as when it is first due, and if allowed to run only becomes harder to collect. If you have any bad or doubtful accounts try and close them at once, even if you have to make some sacrifice to do so.

To every one of our readers we would say, Stock Taking and balancing your books ought to be just as much a matter of business with you as buying or selling stock, and though you may succeed without it, you will always be infinitely safer and more successful with it.

TORONTO'S TRADE FOR 1880.

The importance of Toronto as a wholesale market is now only beginning to be appreciated at its proper value. Twenty years ago the only wholesale market of any importance in the Dominion was Montreal, and to that city buyers from all sections of the country were wont to make weary pilgrimages as often as their necessities required. At that period of Canadian history, wholesale dealers were few, and their customers many; the wheels of commerce ran slowly, and as might have been expected from want of competition, profits were large, and colossal fortunes were oftentimes amassed by pioneers in business, who, if they had to enter the mercantile arena to-day, would, in many cases, never attain to more than a comfortable pittance.

Within the past fifteen years a complete change has come over the wholesale