Correspondence.

BUSINESS TRAINING.

Editor MONETARY TIMES:

SIR,—I saw in your paper last week some words on business training by a New York business man, Henry Clews, which are mostly to the point. I like to hear what he says about "a good common English education" being the best for the counting-house. That is the sort of education that most of us want in a new country these days. We can get along without college frills, and all the ologies, the same as people often tell us is "the crying want of the age." Mr. Clews says, teach them to tell the truth in school, and teach them to tell the truth in the office, and in the store, and at the works. That's right, every time. There are some people who would like to have young folks trained to tell lies for the good of their employer. They would think it all right and smart to stuff orders, or to "put the best on the outside." And may be they would have it a part of a young man's education to tell lies plumb out about goods. Such fellows should be run in by the police. They are as bad for a town as a fire-bug.

I see it says in his letter that college-educated young men can likely be got in the States to go into a firm's employ and begin doing boy's work. But I think they must be scarce. I know the kind of college young men I am acquainted with would think it below their dignity. They mostly want to be gentlemen at large, and they *don't* like to work with their hands. They say "their brains are going to get them ahead." Well, that's all right. If they have trained brains and some level sense they have some show, but you must first *have the brains* to work on, don't you see, before you can sharpen them up to be useful.

I think, Mr. Editor, what we want in this country is men with practical ideas and every-day habits, with just education enough to make them fit for their work. And for nineteen men out of twenty their work is not preaching, or law, or doctoring, and we don't need so many of these "professional" young men.

Yours truly,

PLAIN DEALER.

Ottawa, July 8, 1895.

A FAILURE TO BE NOTED.

Editor MONETARY TIMES:

SIR,—Permit me to call attention to a recent matter which affects the merchants of Amherstburg and vicinity. A merchant of that town made an assignment for the benefit of his creditors to a local banker, whose circular asking for proxies indicates him a friend. A meeting was called and attended, in Amherstburg, by representatives of the principal creditors, when an offer was made of 50 cents on the dollar of liabilities, to be secured, I believe, by a Montreal wholesale house, and is in a fair way of being accepted, although I understand a further or additional 5 cents in the dollar is added to quiet some of the rebellious creditors—and of these there is quite a number.

Now, I understand that this man has done the same thing before, not many years since. In February of this year he showed a surplus of over $8,000, and got an extension of time, and obtained a further extension in May, when he visited Montreal and Toronto, where he was toted around by some of our big concerns and pressed to buy more goods. He did so, though he must have known he was insolvent. But that did not deter him from buying plenteously. He went home, having made a big splurge, and within a month made the assignment—showing assets of a little over $13,000, and liabilities of over $18,000.

Where has the $8,000 surplus claimed in February gone? And where is the shortage accounted for? Now it is strange that the creditors should so willingly accept the 50 or 55 cents on the $ offered, just to save a few extra cents for themselves, rather than order the trustee to wind up the estate and expose a discreditable failure. It is a premium on dishonesty, and our wholesalemen, guided by prominent solicitors, are acting in a way anything but just to themselves, and are grossly injuring the welfare of the best class of our retail merchants throughout the country. How can they expect an honest, and industrious and economical man to pay 100 cents in the dollar when they so willingly accept an offer from a mere speculator in credits?

The trouble is that no one or two of the creditors in such a case have the courage to speak out and say what they think at the meeting. They do not show their true feelings, for they are afraid of losing the trade of a few weak customers who might hear of their harsh (?) treatment, rather than get the friendship of the better merchants who would thank them for endeavoring to weed out the dishonest men who live and spend money at their creditors' expense. The earlier our wholesale men understand that they are injuring, more than helping, themselves by accepting such easy compromises, the earlier will better times come and better looking balance sheets appear at the end of the year, and consequently less grumbling about business and small returns will be heard.

Respectfully yours,

OBSERVER.

July 8th, 1895.

—Promoters of the iron industry in Birmingham, Ala., are shipping iron to Canada at a cost of $5.50 per ton, which is the lowest figure ever before reached either in the United States or Europe. There is a movement on foot in Alabama to send iron to New Orleans for shipment abroad as ballast. As it is made cheaper there than anywhere else in the world, a great deal of it could be sold in the old countries if shipped away as ballast, as that would cause the selling price to be under European pig. The South is very anxious to sell iron in England.—*N. Y. List.*