

The Journal of Commerce

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The Journal of Commerce

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AND FINANCE.

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The Journal of Commerce and its Work

COMMERCE is the traffic or trade in goods. When this traffic takes place between people situated in places within the same country, it is referred to as the domestic or home trade or commerce of that country; when the traffic or trade is between people in different countries, it is regarded as the foreign or international trade or commerce.

As long as mankind lived in scattered and isolated families and tribes, each supplying its own wants by its own labor, there was little or no commerce or trade. Commerce had its birth in the division of labor, and in proportion as specialization of labor and production advanced did commerce expand.

The greatest division of labor began with the introduction of machinery and the use of power. As these two factors became developed, the factory product replaced more and more the home made and home grown article, until, at the present time, the activity of the whole people of any country, and even of the world, may be divided into distinct industries, each providing a certain kind of article or articles for domestic use or export, which, through the medium of trade and commerce, is exchanged for the articles required to satisfy the wants of its workers, who purchase them with the wages or salaries they receive from their work.

Commerce is further enhanced by reason of the fact that many industries tend to become local on account of some particular circumstance. For instance, Canada, by reason of the exceptional richness and extent of her natural resources, supplies the world's markets with nickel, asbestos and cobalt, and is an important factor in the world's supply of pulp and paper, lumber, wheat, flour, fish, etc.

Again, some communities excel in the production of certain articles, with the result that

they become the centres of the industries producing them. Furthermore, industry often seeks a certain locality on account of its better shipping facilities, or on account of cheap power, or for some other advantage.

But whether it is because of the division of labor, or by reason of an abundant harvest in one place, or an exceptional demand in another, or by reason of the advantage which one place possesses over others on account of some facility for production, the foundation of trade and commerce is the same. It lies in the fact that commodities, after bearing the cost of transit, are of more value in one place than in another, and it is the business of the merchant, the salesman, and the purchasing agent, assisted by advertisements, to seek out these inequalities, and to gather in what profit the process of equalization may afford. In the process of equalization or levelling up, the tendency of commerce is to connect one seat of population with another, to open up new routes, to seize on every physical advantage of transit between them, and by the union, not only of labor and capacities, but of almost boundless diversified territorial resources, to increase the production of commodities and bring their prices as nearly as possible to a uniform level. To this end commerce has enlisted, if she has not herself created and developed, every conceivable and practical means of transportation and banking and insurance, and all their diversified forms of credit.

Commerce is the connecting link between supply and demand, and the Journal of Commerce is a medium through which its activities, particularly as regards Canada, find expression. It is also the purpose of the publishers of the Journal of Commerce, by enlisting the best economic and scientific talent, to seek out and give publicity to the principles of distribution best calculated to promote the domestic and foreign commerce of Canada along lines most effective, yet equitable as regards the other interests of the country.

As a fitting recognition of this special work, which the Journal of Commerce has undertaken, the Dominion Board of the Retail Merchants' Association of Canada has placed the following resolution in the minutes of its transactions:

"Whereas, after mature consideration of the principles which form the common ground for organization amongst the wholesale and retail interests of the country, the executive officers of the Retail Merchants' Association of Canada are convinced that some movement should be started for the scientific consideration, from a national point of view, of such questions as production, transportation distribution, and

"Inasmuch as the Journal of Commerce is preparing to take up this matter in a very comprehensive way, and is about to

appoint an efficient, well-trained and capable man to study and dilate upon these questions through the columns of that Journal,

"We deem it highly advisable that retail merchants give their support to and co-operate in this effort in a way that will give the problems we are endeavoring to grapple with the benefit of this special effort, and thereby enhance the service we are desirous of rendering to the members of our Association."

Since the passing of the above resolution, the Provincial Boards of the Retail Merchants' Associations for the Provinces of Ontario and Quebec have made arrangements whereby every member in these Provinces will receive regularly a copy of the Journal of Commerce.

Trade Revival and Expansion Campaign.

This number of the Journal of Commerce is the first of a series of four special issues that are being published under the caption of "The Trade Revival and Expansion Campaign." It deals mainly with the industry, commerce and finance of the Province of Quebec, with special attention to Montreal as the principal industrial and transportation centre of Canada.

The second issue, which will be published in about two weeks will deal mainly with industry, commerce and finance of Ontario, with special attention to the facilities which that Province offers industry by reason of her hydro-electric development.

The third issue, which will appear in about four weeks hence, will deal mainly with Western Canada.

The fourth issue will have to do mainly with the Maritime Provinces.

All issues will be about the same size, equally well illustrated, and, in the treatment of the respective sections of the country, equally comprehensive. Each issue will be furnished with an original cover design in colors, typical of the special interest emphasized in the issue.

Work in Foreign Markets.

Canadian manufacturers and other producers are looking to the foreign markets for the orders which will keep up their present output after the close of the war. For the purposes of locating these markets, several commissions have already been appointed, but such commissions can do but little to create a demand for Canadian goods in these markets; this must necessarily be done by the distribution of literature and by personal effort. It is for the purpose of laying a foundation for this effort, that these four special issues of the Journal of Commerce are being published.

On completion of the series, it is our intention to send capable, well informed young men into the principal foreign countries for the pur-