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## FARMING VERSUS MERCANTILE PURSUITS.

THE capital of the farmer is invested in the land which he works, and the improvements which he places upon it, such as in clearings, ditching, fencing, buildings, etc. Even after all these improvements are made the land is unproductive until it is planted, tilled, and the crops gathered. The net results obtained from the crops represent and are the interest the farmer obtains for the use of his thus invested capital, and as a general thing his capital is "turned over" and the interest upon it realized but once a year; that is, when the crops are gathered and sold. If the farmer does not obtain a very large return or interest for the use of his invested capital, the capital usually remains intact, and it is also added to in the way of newly cleared lands, ditching, fencing, buildings, etc., which increase the original value of the farm. He also obtains a large proportion of his living from his farm, and he spends but very little of the money he obtains from the sale of his produce for sustenance. In addition to his returns from sales of crop products, the increase of stock and live animals and the sales of horses, cattle, sheep, hogs, poultry, eggs, fruit, etc., raised on the farm are always a source of considerable revenue to him. It is estimated that in an average family of five persons a farmer does not have occasion to spend more than five or six hundred dollars a year, for articles of household necessity or personal comfort not obtainable from the farm.

The capital of the merchant or manufacturer on the other hand, is not necessarily invested in houses or lands, for they may own neither, but in merchandise or machinery and articles under process of manufacture on these representatives of capital municipal and other taxes, insurance, etc. are to be paid, also rents and an army of clerks, attaches, workmen, etc., all have to be paid wages at stated and short intervals; and those dependent upon such attaches—the families of the clerks, workmen, etc.—multiply the original number several times over. A merchant or manufacturer turns his capital over—not once a year only as the farmer does—but as often or oftener than once a month. His aggregate gross sales for a year amount probably to ten or a dozen or more times as much as his capital invested, but he is fortunate indeed if at the end of the year he has increased his capital as much as the farmer. The farmer may keep his over capital in the bank, and obtain a small premium for the use of it, but the merchant makes his bank deposits every day, and the money is never idle. It is being turned over and over constantly. When the weekly pay day comes and the clerks and employes are paid off, the large amount of money required is quickly distributed to the retail

merchants for supplies, and this money soon again finds its way into the bank to be again turned over; and it is in this way, and by these means, that business is kept alive and times made prosperous.

The fact is not denied that agriculture is the foundation and base of the nation's prosperity, and that without the farmer no other business could thrive. It is a further fact that the net results to the farmer from his business average quite as much in dollars and other tangible values, on a given capital, as the net results to merchants, manufacturers and other classes. But the farmer may keep all the ready money he handles in the course of a year in an old stocking if he don't want to trust it to a bank, or if the bank is not convenient, and not be overburthened with the load, while on a similar investment of capital the merchant would of necessity have to make daily deposits in bank. His is the nimble sixpence, while the farmer's is the slow shilling. The farmer buys a few hundred dollars worth of goods a year from the merchants, and supplies the wants of a half dozen persons only, while the merchant disburses the money to feed, clothe, and shelter a hundred or more persons, to educate children, and to support Government. If the merchant and the manufacturer are successful in their business, and continue to give employment to large numbers of clerks and employes, these and their families and dependents, and the smaller dealers dependent upon them for trade, constitute an army of consumers who require all the flour that can be ground from the farmers wheat, and who are near-by and ready purchasers for all his vegetables, chickens, eggs, butter and other farm truck. The prosperous merchant and the busy manufacturer and the inhabitants of a thriving town are the best and most reliable friends the farmer can have. Without them fertile lands and prolific stock, would be of little value. Large numbers of consumers near at hand able to pay liberally for what they buy, are what the farmer must depend upon for his own prosperity and success.

## A FAVORABLE CONTRAST.

THE commercial unionists, despairing of making any considerable number of converts to their views from other classes of the community, are using their arguments to influence and convince the farmers. They tell them that they are poor, hopeless and helpless, and that their only salvation lies in the commercial union of Canada and the United States. In reaching the granger element use is made of such old and weather-beaten farmers as Mr. Valency Fuller, a lawyer by profession, who probably never ploughed a furrow in his life or knows a hay tedder from a buck saw, and Mr. Erastus Wiman, a far-