

THE TRADER.

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"THE TRADER PUBLISHING CO.,"
Box 835, Toronto, Ont.

Special.

We desire to draw the attention of manufacturers and wholesale merchants to the fact that we offer the best medium for advertising their goods to the hardware and jewelry trade, of any paper in Canada. Our circulation is guaranteed to be every hardware merchant and jeweller in the Dominion of Canada. We do not circulate our paper outside of these trades, but every dealer in either business is bound to get a copy every month, as we send to them free of charge, postage paid.

Manufacturers or wholesale dealers who want to advertise to the trade will thus see that we offer them a "Trade" circulation, larger than any one or two papers in Canada, while our rates are very much lower than those given by ordinary newspapers.

The Tilley Boom.

For the past few weeks our present Minister of Finance has been inspecting the operations of our manufacturers in various parts of the Dominion, in order to ascertain how the working of the present tariff affects their various industries. That an action so unprecedented on the part of a Cabinet Minister should evoke both ridicule and praise, we were fully prepared to believe, as it was only natural to expect that the political organs would be guided solely by party instincts and desires.

Being entirely a mercantile journal, we are free to pass our unbiassed opinion upon "The Tilley Boom," as the Finance Minister's opponents have characterized his action, and we must confess, that whether Sir Leonard Tilley's protective

policy be right or wrong, it is refreshing to see a man in such a prominent public position so desirous to post himself as to the actual working of the tariff which he was mainly instrumental in framing. We think his action deserving only of the highest commendation. One thing is certain, he has proved himself accessible to persons of all kinds, and always ready to listen to grievances, whether real or fancied. In this respect, at least, he presents a strong contrast to his predecessor, who was, it is said, almost unapproachable, and deported himself more like a master than a public servant, as even Cabinet Ministers are.

These visits of the Finance Minister will be of great practical use to him in his revision of the tariff, for there is not the slightest doubt that it will be amended during the coming session of Parliament, and a great many of its present defects remedied.

Adequate Fire Insurance.

Since the burning of the magnificent block of Messrs. D. McInnes & Co., of Hamilton, several of our banks have been giving the matter of adequate fire insurance special attention. They seem to take the view, and we think their position is a sound one, that their customers in business should keep their stocks fairly, if not fully, insured, so that in case of absolute loss by fire they would not be placed in the unenviable position of the firm referred to above, and compelled to ask the forbearance and generosity of their creditors. We think this action of the banks not only wise and prudent, but timely, and we would especially direct the attention of the retail trade to this phase of the insurance question, and ask them to give it their serious consideration. No merchant, to-day, disputes the claim that he ought to be insured, not only for his own benefit, but also for the benefit of his creditors, to whom he is morally bound in this respect. The general excuse for inadequate or non-insurance, is neglect. We cannot too strongly impress upon our readers the fact that adequate insurance in some good, sound company is a positive necessity. The firm of D. McInnes & Co. had long and justly been regarded as one of the strongest houses in Canada, yet this very neglect of adequate fire insurance was the rock upon which they split. They simply committed the mistake of not sufficiently insuring their

stock, but the error almost proved fatal to their business. We trust that our merchants will give this matter their earnest consideration, and if they are not fully insured, let them become so at once. If the wealthiest cannot afford to become their own underwriters, it stands to reason that to the average man of business adequate insurance is a matter of vital importance, and should be delayed no longer than it takes to find out the amount of stock and get the policy properly executed.

Our Insolvency Laws.

The present Insolvent Act expired last spring, and has only been kept in force by the vote of the Senate, which vetoed the action of the House of Commons in defeating the Government measure introduced in its stead, and abolishing the Insolvent Act altogether. The feeling amongst our business men in general, was one of relief, as we think it is the general opinion that, bad as the present Insolvent Act is, it is better than none. How much better, if any, we would not care to say. Of one thing, however, there cannot be the slightest doubt, it wants reforming, and that thoroughly. The new Insolvent Act introduced into the Commons last session, was defeated by that body, who, although ready and willing to annul the existing arrangements, had apparently not given the subject sufficient consideration to enable them to improve on it. What we want is an Insolvent Law at once, simple, expeditious and cheap, three qualities which are wholly lacking in the present Act. Without wishing to prejudice in any way the legal profession, we are strongly of the opinion that they do not possess a monopoly of all the brains in the Dominion, and we see no reason why, in legislating on such matters as this, which are purely commercial, merchants whose ability and experience should entitle them to some consideration, should be almost altogether ignored.

We think it would be well if our Boards of Trade would take the matter up at once and unite in drafting out for the guidance of the Government, their ideas of what should be embodied in such an Act. Such action on their part would shew what the merchants, who are more directly interested than any other class, think of this question, and their endorsement of any such scheme could not but act as a powerful help to the Government in solving what now ap-