

BOOKS AND NOTIONS

ORGAN OF THE

BOOK, NEWS AND STATIONERY ASSOCIATIONS OF CANADA.

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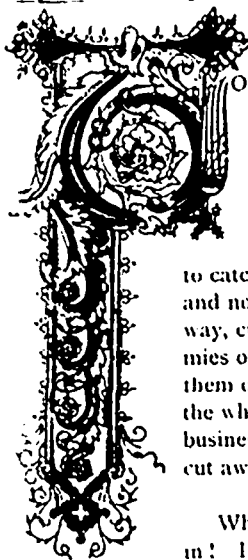
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RATES OF ADVERTISING.

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TORONTO booksellers are not having a monopoly of the cut-rate nuisance. My article in the September number of BOOKS AND NOTIONS has brought in letters from Guelph, Hamilton, Ottawa, Peterborough and St. John, N.B., pretty nearly all to the same effect—somebody in the trade trying to catch a little more of it than belongs to him, and not having the wit to secure it in any other way, cutting prices on special lines, making enemies of the other members of the trade, starting them on the same evil course, with the prospect of the whole lot winding up with the same amount of business with which they started, but profits all cut away.

What wise work for business men to be engaged in! Does the man who starts the reduced rates suppose that he will have that course all to himself? Why, it is more catching than measles. He has not got fairly started before his opponent knows all about it and goes him one better. My correspondents ask me for a remedy, one of them wants a blacklist started in BOOKS AND NOTIONS, a list of all dealers who cut on rates, and he wants it kept standing, so that jobbers and publishers may refuse to sell them any goods, another proposes that when these men fail or ask for a compromise they shall in no case be allowed to start again in business to help to ruin the respectable members of the trade.

My advice is—local associations of booksellers and friendly intercourse with your competitors. Be ready to yield a point for the sake of uniformity. Take the word of an old hand who has been through the mill himself—nine out of ten reports of cutting rates will be found to be misrepresentations, principally by customers hoping by such means to make you lower your own prices.

Two complaints come from Peterborough, one that a dealer is selling Toronto dailies by the month at yearly rates; the other, about cutting on school books. The newspaper complaint was easily settled by a reference to the publishers, who immediately notified the offender that prices must be maintained or supplies would be stopped. The school book trouble could not be ended in this summary and satisfactory manner, because the Government has taken such good care to protect underselling.

The St. John, N.B., letter, which is given in another column, asks advice as to starting a local association. The plan is simple. Let Mr. Watson go to some other square dealer and ask his assistance. Then the two should visit each bookseller and news dealer in the city and suburbs, ask them to meet in some convenient place to talk over matters. Appoint a chairman and a secretary. Discuss troublesome questions in a friendly spirit. As far as possible agree on a uniform scale of prices, and then try honestly to live up to them. If trouble arises, and if complaints are made, let the chairman and secretary go quietly to the party complained of, and talk over the matter in a conciliatory spirit, and even if the man has been sinning he will almost certainly yield to kind words.

When the association is formed let it be the duty of the secretary to send a report to BOOKS AND NOTIONS, and to keep us constantly posted on trade events in his locality. This is helpful, not only to the home association, but likewise to the vast body of traders who are always looking to BOOKS AND NOTIONS for comfort and advice.

The failure of the Belford, Clarke Publishing House, of Chicago, attracts the attention of the Canadian trade, not so much on account of the large amount involved, as because all the members of the firm are Canadians and formerly carried on a publishing business in Toronto under the title of The Belford Publishing Company. They did a large book publishing business here, as well as carrying on a monthly magazine and a subscription book department under the management of Mr. Clarke. Many of the books now published by the Rose Publishing Company are printed from plates made for the Belfords.

Bradstreet's reports say that the business was started in Chicago by Belford, Clarke & Co., in March, 1879. They became involved in January, 1880, and settled at forty cents on the dollar. In May following they incorporated the business into a stock company, with a capital of \$10,000. In 1881 the company became involved by the failure of John Lovell, of New York, but eventually came out all right, and the capital stock was increased to \$50,000 in February, 1882. The business was gradually extended by establishing twenty-five agencies in several large cities, the New York branch being opened in August, 1883. Extending the business required a large amount of capital, and, as a consequence, the company borrowed largely. In March, 1884, the capital stock was increased to \$250,000, of which, it is declared, \$200,000 has since been paid up. The company continued doing a large business until the fire in May, 1886, which destroyed the building which it occupied, with the contents. Since then the company has contracted its business materially, and reduced its branches to two, one in New York, the other in San Francisco.

On September 25, judgment was entered against the house in Chicago for \$29,885, and another for \$13,000. Attachments were issued, but shortly after the place was seized by the sheriff and a receiver was appointed. Thomas C. Hammond, a member of the firm of Walker, Oakley & Co., leather merchants, is the receiver. His bond is for \$100,000. Prior to the appointment of the receiver, Donahue & Hennebery, who are among the largest creditors, filed a bill in which it is stated that the firm's capital was \$500,000, of which only \$200,000 had been paid in. The nominal assets, according to this bill, amount to less than \$200,000, while the indebtedness will exceed \$400,000. Deputy Sheriff Anderson took possession of the New York store of Belford, Clarke & Co., No. 22, East Eighteenth Street, on an attachment for \$25,000. The attachment was granted on the ground that Belford, Clarke & Co. are a foreign corporation, the headquarters being in Chicago. The branch in Brooklyn was also seized by the sheriff.