

some of the watches might have made a better record, if they had been differently attended to since the opening of the Exhibition, but they were in this respect all upon a par. The majority of these watches had been made for exhibition purposes, and especially prepared to that end, and some had been previously rated at observatories before sending.

The result of these tests and the awards we give below, which must be considered as a feather in the cap of the American Watch Company. The total number of points obtainable being 1,000.

Name of Maker.	Total No. of Points.
American Watch Co., of Waltham, Mass., U. S. A.	981
A. Lango & Sohne	686
Louis Audemars	671
Victor Kulberg	586
Nicole & Neilson	527
Castleberg & Co.	288
International Watch Co.	287
Thos. Russell & Sons	267
A. Tribendeau	116
A. Backschmid	76

In consideration of the facts developed in the examination, and the preponderance of elements of inherent and comparative merits adjudged by the jury (each in independent judgment) being nearly equal to fifty per cent. more than the next highest exhibit, the jury awarded the American Watch Co., of Waltham, Mass., a *first class award* and such other special distinction, diploma, medal or award, as is consistent with the duties and obligations of the International Commission, for the largest and most complete exhibit of the horological exhibits examined. Also a *first class award* for the time keeping qualities of all grades of these watches. Also a *first class award* for the perfection of the American system of watchmaking and the improvements in the mechanical parts of the watch, being notably: Fogg's patent safety pinion, the perfect epicycloidal form of all the teeth of the train, in every grade of watch alike, and the isochronal adjustment of the balance spring. Also to Charles V. Woerd, Mechanical Superintendent of the American Watch Co., a *first class award* for his new mode of compensating balance. Also a *first class award* for the improvements in cases, the number of artistic forms and designs used and the beauty and elegance of their finish.

It may be interesting to Canadians to know that the manufactures of the

Waltham Watch Co. were exhibited under the supervision of Mr. Donald D. Manson, formerly of Toronto, who is well known to most of the jewelers throughout Canada. Mr. Manson during his stay at Sydney has won golden opinions alike from the trade and the public, and we understand has been unusually successful in introducing the manufactures of the Waltham Company in Australia. The Company are to be congratulated not only upon the award they have obtained, but also upon the prospect of going to such an extensive market for high priced goods as Australia will certainly prove itself to be.

### Selected Matter.

#### SELLING BELOW COST.

It is not a strange sight now-a-days to see in any village this sign: "Selling below cost." One at first concludes that the owner is selling out, or having failed in business is obliged to sell at a sacrifice; but as the sign remains and business continues, he is constrained to believe that the merchant, who can sell continually below cost, is a most wonderful man. There are very few persons who will be deceived by any such advertising. The sensible customers will at once see that it is foolish to suppose anyone will sell below cost. It is just the thing the merchant is not trying to do. His province is to handle goods and make a profit therefrom, and all expect him to conduct his business in such a way as to attain that object.

This matter of selling below cost has to be considered under two heads, where in certain classes of goods it is actually practiced, and where it is simply advertised, but not practiced. To advertise that one is selling below cost, when in fact he is not, is a downright falsehood, and will be detected sooner or later to the shame and loss of the merchant who attempts such a thing. From a business standpoint, it is condemned at once, for it is not straight up and down dealing. Where a merchant deals with the same persons continually, nothing is more necessary than that he gain their confidence. Square dealing is the surest road to it, and when it is once gained, such persons become steady customers. Now, the one who "sell below cost" at once raises the

suspicion that he is imposing on the credulity of the public, and in fact the practice has become so common, and has been so much abused, that it injures that reputation of any business man who adopts that system to draw custom. It is needless for us to condemn such a course, for it speaks condemnation for itself. As to the other point, different merchants hold different views.—*Country Merchant.*

### COSTS OF INSOLVENTS' DISCHARGES.

It appears to have been, heretofore, a generally accepted rule among County Court Judges that no power was conferred upon them by the Insolvent Act to order payment of costs by any party to a contested application for an insolvent's discharge. The County Judge at Barrie has, however, decided otherwise in a recent case. In the matter of Manning & Co., of Alliston, one member of the firm applied for his discharge under a consent from the creditors, which application was opposed by Messrs. H. S. Howland, Sons & Co., of this city. By the insolvent's own examination on this application it appeared that his books had not been properly kept, and that his business had been unduly continued after he was in insolvent circumstances. On these grounds, the learned judge suspended the operation of the discharge for one year. An application was then made by the opposing creditors to compel the insolvent to pay the costs to which they had put in their opposition. This application was, after argument, granted, though the ground was strongly urged that the judge had no power under the act to make any such order. If this is good law it would appear to follow as a necessary consequence that where a discharge is opposed unsuccessfully the judge may, if he thinks proper, order the opposing creditors to pay the costs of the application. It is strange this point should not have been taken sooner in some of the many contested applications for discharge which have been made under the now repealed Insolvent Law. But as the law, though repealed, still applies to current matters there will still be many such applications, and it is more than probable we shall again here of this question.