

of disputes instead of so much expensive legal wrangling. Short of its exuberant verbiage, law is common sense, and in ninety-nine cases out of one hundred it will be found that, in any ordinary mercantile case, a plain statement of facts to an arbitration of three business men will almost invariably bring forth a common sense or legal verdict.

This subject is well worth thinking about, and the more our merchants think about it, we are convinced, the more readily will they acknowledge that it possesses very decided advantages over the present tedious, cumbersome and expensive method of settling disputes.

PROTECTION TO RETAILERS.

In connection with this subject the following, from the Secretary of the Watch Manufacturers' Association of the United States, has been handed us for publication, the contents of which speak for themselves:

NEW YORK, Sept. 2nd, 1885.

Geo. Chillas, Sec'y,
Toronto, Canada.

DEAR SIR.—At a meeting of the Joint Executive Committee held this morning, the following resolution was adopted:

"Resolved, that this Committee rule that no member of the Canadian Association of Jobbers shall retail American Watches, and it is further understood that this resolution shall apply to all members previously accepted, and that a copy of this resolution be forwarded to the Secretary of your Association.

It is further understood that the above resolution be accepted as a basis for the acceptance of future applicants.

Yours respectfully,

(Signed) E. J. SCOFIELD,

Secretary.

This action of the United States Watch Manufacturers, it appears to us, is simply a confirmation of the action of the Canadian Jobbers themselves, who, some months ago, decided that members of their Association should be either wholly wholesale or retail. The action of the United States Watch Manufacturers' Association will strengthen the hands of the Canadian Association considerably.

As it may be of interest to the retail trade to know what firms compose the Canadian Jobbers' Association in American Watches, we publish below the full list of officers and members.

OFFICERS

PRESIDENT, M. SCHWOB, of Schwob Bros.,
Montreal.

VICE-PRESIDENT, E. SCHEUER, of Levy
Bros. & Scheuer.

SECY-TREASURER, GEO. CHILLAS, of Leo &
Chillas, Toronto.

ACCEPTED MEMBERS.

BENJAM & GIBSON,	Toronto.
CULP, S. T.,	"
CHILL & BATTAGAY,	"
CARRIER & Co., W. F.,	"
ELLIS & Co., P. W.,	"
FRENKEL, S.,	"
GUNTHER, E. & A.,	"
KLEISSER, A.,	"
LOWE & ANDERSON,	"
LEE & CHILLAS,	"
MARSHALL, T.,	"
ROTHSCHILD & Co.,	"
SEGWORTH & Co., J.,	"
SMITH & FUDGER,	"
THAYER & ELLIS,	"
LEVY BROS. & SCHUER, Hamilton.	
THOMPSON & Co., E. & T.,	"
YOUNG, W. A., London.	
BROWN & Co., M. S., Halifax.	
LEVY & MICHAELS,	"
EAVES, WM.,	Montreal.
EAVES, A.,	"
EAVES, E.,	"
JONES & Co., JOHN H.,	"
PICARD & Co., O. T.,	"
SCHWOB BROS.,	"
SAUNDERS, H. & A.,	"
SMITH & PATTERSON,	"
WILLIAMSON, J. B.,	"

MONTHLY STATEMENTS.

We have had our attention called to the matter of Monthly Statements by one of the largest houses in the jewelry trade, with a request that we would give our views upon it if we considered the matter of sufficient importance. As a great deal of misapprehension exists regarding these statements of account, it may not be out of place for us to suggest to some of the readers of THE TRADER, that they should be looked upon in the light of business friends instead of business irritants. As far as our experience goes we look upon Monthly Statements as a business necessity, which, when properly understood and acted upon, in a very great measure prevent or at least help to unravel those snarls in accounts that are liable to occur even in the best regulated business. Writing upon this very subject one of our American exchanges editorially gets off the following very pertinent observations, which are so much in tune with our own ideas upon this subject that we insert them in full and give them our heartiest endorsement:

"Many regard them in the light of dunning letters, and take offence at the

regularity with which they put in their appearance, while others look upon them as invoices, and pay no attention to them. From time immemorial it has been a custom in commercial circles for creditors to send monthly statements of their accounts to their debtors. These are not, necessarily, in the nature of a reminder of existing indebtedness, but are more frequently mere memorandums, to enable the debtor to make comparisons between his own books of account and those of his creditors. Suppose a buyer comes to the city in the latter part of August and buys a bill of goods; they are sent to him with an invoice; errors may be made in charging up the goods; they may not reach their destination; or any one of a hundred things may occur to make a difference in the account between the debtor and creditor; on the first of September the creditor sends to his debtor a statement of his account to date; it cannot be considered a demand for payment, for the goods were purchased on four months' time; it cannot be a duplicate invoice, for it may include items that had been purchased and delivered months before, or that the purchaser took with him. It is simply and solely what it professes to be—a statement of account as shown by the books of the creditor. The debtor is expected to compare it promptly with his own books, and if any discrepancies are discovered, to send notice thereof forthwith; if goods are charged that were not ordered, or if others were bought that were not sent, the statement should reveal the errors and lead to their immediate correction. Suppose the man who purchased goods in August on four months' time makes other purchases in September; on the first of October he will receive another monthly statement, which will include both his August and September purchases, and every time he buys goods he will find his invoices supplemented by the monthly statement, showing the condition of his account. The primary object of the monthly statement is to facilitate the correction of mistakes, and, in case of the miscarriage of goods, to enable them to be traced. In the multitude of packages sent out by manufacturers and jobbers, there are unavoidable mistakes made in packing, addressing, or entering on the books, and if monthly statements received from those to whom they are sent that degree of attention they should, these mistakes would be detected before the lapse of time