

explain or enlarge upon the reason here given. To the man of observation and experience it is sufficient.

The encouragement given by importers, manufacturers, banks, by the mercantile community generally, in fact, to unprepared people who start in business in this country is thus scathingly rebuked by Mr. Bole :

"If a medical student, after a single year's study, fell a victim to that peculiarly fatal malady called a "swelled head," and presumed to practice his profession, he would soon find the law intervening. Why should the law say that Dr. Swellhead should not set broken limbs and quiet palpitating hearts? Simply because he is not prepared for the responsibilities of that high calling. People would go through life with twisted limbs, others would die, who in more skillful hands might have lived. Dr. Swellhead is a failure, and the law is right in protecting the subject against the man who is likely to fail. Do lawyers practice law before they have a knowledge of law? No, and the state is right in protecting the subject against incompetent lawyers. Druggists and dentists and land surveyors are prohibited from practicing their various professions until they have demonstrated their fitness for these various duties. Proficiency in these branches means two things. It means a living, or perhaps riches, for the individual and usefulness to his fellow-men. An ignorant physician is not only incapable of providing for himself and family a living, but is positively dangerous; incompetent lawyers and bungling land surveyors complicate the business of their clients, multiply litigation and generally work destruction; in a word, they are failures, and their failures result in loss, inconvenience, distrust and unrest." One of the chief factors in our advancing civilization, he points out, "is the element of co-operation, one man helping another, all men helping themselves by means of the help they receive from one another; but the help must be intelligent, well directed and efficient. The law makes these things reasonably possible in the professions I have named by insisting upon certain standards, but the law takes no notice of the attainments of business men, the incompetent of whom create greater loss and inconvenience, distrust and commercial unrest, than if all the lawyers and surveyors in the land were dolts."

Some statistics are given, for which we have not room, but which are in the main a repetition of such as have been given on a score of occasions in THE MONETARY TIMES, showing how many hundreds of thousands have tried the role of business men unsuccessfully in the United States and Canada in the last thirty years. The object of the lecturer in using them is "to show the young men of our country that business life is a stormy dangerous sea, and the voyage should not be undertaken unless their seamanship is unquestioned." Quoting the causes to which the mercantile agencies attribute failures of traders, Mr. Bole thinks that of the eleven tabulated, namely, Incompetency — Inexperience — Lack of Capital — Unwise Credits — Outside Speculation — Neglect of Business — Extravagance — Fraudulent Disposition — Disaster, such as Fire, Flood, Panic—The Failure of others —Undue Competition: at least six should be sub-divisions of the general cause, incompetency. "Lack of capital which is credited with 31 per cent. of failures is surely a species of incompetency; so also is the sister cause—trying to do too much with capital employed. A striking instance of this latter cause is well known to the wholesale trade of Winnipeg. A bank clerk (not from Winnipeg) went into business in a western town with a capital, largely borrowed from friends, of \$2,000. In two months he had a large stock of merchandise, was running a

line of steamboats, operating a saw-mill, and running a hog ranch, all at one time, on a capital of \$2,000. In less than six months after he started he made an assignment and his estate did not pay a farthing." To this cause may be added: Unwise Credits—Outside Speculation—Extravagance—Neglect of Business—Inexperience—all are species of incompetency, and it is plain that there is room for a higher standard. Should the law raise the standard? If the laws raised the standard for lawyers, as they have done, for the protection of the people, "why not raise the standard of business men?" Exactly. There is much to be said in favor of the recognition by the State of a duty to withhold a license to go into business until the candidate shows his fitness for the responsibilities of that place.

Does anyone say that to attempt such a regulation would be to interfere with the freedom of trade? It may be replied that the freedom and safety of those already in business is sadly interfered with by the pressing forward into the ranks of established traders of thousands of incompetents who cut prices, grant excessive credits, sell below cost, and in fifty ways violate the common sense procedure of those who aim to do business upon a legitimate basis. Rule-of-thumb methods have wasted capital in millions. The damage done in Manitoba by incompetent business men in years past, Mr. Bole tells us, cannot be estimated. "We have educated men in business who are not educated business men. I have met men who have come into the city to interview their creditors who could read Greek, but who could not make an intelligent statement of their business affairs. When a man is despatched to their place of business to take stock of their affairs, they are horrified to learn from a balance sheet, which they have seen perhaps for the first time in their lives, that they are hopelessly insolvent."

CANADIAN VS. AMERICAN BACON.

We have frequently commented upon the fact that Canadian hog products bring much higher prices in Great Britain than those of the United States. As everyone interested in the trade knows, the superiority lies not so much in the method of packing as in the difference in the hogs upon which the packers of the two countries work. An attempt is being made in the United States to arrive at the bottom of the controversial question of feeding hogs.

The Chicago *Drovers' Journal* reports that on Wednesday, December 15th, Armour received a double deck of choice Canadian bacon hogs direct from Ontario. Duty on all these 180 to 210-pound hogs is said to have cost \$3 per cwt, laid down in Chicago. It is proposed to make a test of them, together with an equal number of the best United States bacon hogs, and carefully brand the meat as American bacon. The product of the two lots will be kept separate, and it is desired to see how they will sell on the English market. The *Journal* says:—"If the hogs grown upon ground pea, barley, rye and shorts produce much better results than the western corn-fed hogs, an effort will doubtless be made to get our hog growers to produce bacon hogs in the same or a better way." There is not, in the minds of Canadians who have made observation of such matters, any doubt that hogs which have been fed upon peas, rye and barley, make more satisfactory bacon than those fed on Indian corn.

TOBACCO GROWING IN ONTARIO.

The cultivation of tobacco is engaging, as our readers have been informed, the attention of farmers in several countries of Ontario. And there is good reason why this branch of agriculture should be looked after, since it pays well. Mr. Lewis Wigle of Leamington, told an audience at Ridgetown, before whom he lectured on the subject last week, that an acre of good ground, properly tilled, will yield 1,200 to 2,000 pounds of tobacco leaf, which sells at from 8 to 14 cents per pound, according to quality. To take an average this means \$150 to \$170 per acre to the farmer, which is vastly better than \$25 or \$35 per acre from grain.

Describing last week the marketing of the tobacco crop in the county of Essex, the Amherstburg *Echo* relates that one banking concern paid out \$18,000 for the Quebec tobacco firms, and when the crop