

THE LAST CHAPTER OF "DARKEST TORONTO."



HOWEVER good or bad a story may be, the last chapter is usually most interesting, because it is the last. It shows the outcome of the struggle which the reader has been mentally watching. In it hopes are destroyed or fulfilled; fears realized or quieted; and the book is closed with a sigh of relief, with the hope that the parties concerned will "live happily ever afterwards."

The story of "Darkest Toronto" has been told in several chapters during the past year. The opening chapters showed that irresponsible men were bolstered up by the paper houses and were doing a desperate business at unprofitable rates. The paper houses were secured in such cases by chattel mortgages on stocks, plants and book debts. Thus they were doing themselves great harm by taking unnecessary risks, by maintaining in business men who were injuring it, and by making it harder for men who paid 100 cents on the dollar to make a living.

The next chapters showed the actions of the paper houses: resolving to stop this kind of business, to make credits worth the proper price, to reduce them to a thirty day basis, and to place all printing establishments on an equal footing in regard to their ability to procure paper stock. Here came in, too, the meetings of the Toronto association and their comments on the then disgraceful state of affairs, and their appeal to the paper houses for aid.

Then followed some chapters of happenings. One after another the weak firms assigned or were closed up, until only two weak firms who could be at all dangerous to a maintaining of proper prices remained. One of these will likely pull through if he is watchful and careful. The other has assigned.

Every printing establishment of any size, with the one exception noted above, is now on its feet, so far as the paper houses are concerned. True, the type foundries have some chattel mortgages and liens, but these are not so serious. When a man has to pay cash for his paper supply, he will be very likely to run his business properly, charge respectable rates, and look well after his collections.

The last to assign was Timms & Co., who were forced to place their business in the hands of the assignee a few days ago. In 1892, Timms & Co., a firm consisting of a Mr. Inne, who now travels for the Toronto Type Foundry,

and S. Y. Timms, failed, and the business was continued by Timms & Co., a firm of which Harriet H. Timms, wife of S. Y. Timms, was the sole partner. Now this firm closed down and the plant passes into the possession of Buntin, Reid & Co. The assets consisted of

Book debts	\$ 375 00
Plant (unsecured)	403 00
Plant (secured).	2,864 35
	<hr/>
	\$3,642 35

The liabilities were tabulated as follows:

Wages	\$ 468 95
Rent	93 00
Buntin, Reid & Co. (unsecured).	312 49
Other creditors (unsecured).	361 17
Buntin, Reid & Co. (secured).	2,864 35
	<hr/>
	\$4,099 96

The deficits is thus shown to be \$457.61. The book debts and unsecured plant were sold to Buntin, Reid & Co. for about half enough to pay wages and rent. Thus nothing whatever is left to pay the rest of the wages and rent, and the unsecured creditors.

The printing trade of Toronto can now hold up its head and look the whole world in the face. The dark spots on the sheet have been removed, and the struggle for existence will henceforth be a more honorable one. The Toronto Employing Printers' Association has covered itself with glory, and showed the indispensableness of its existence by indirectly bringing about the reformation. Without the combination which its members made, without the interchange of opinions which it made possible, without the conferences which it held, without the esprit du corps which it engendered, the new state of affairs would have been slow of realization. The thanks of the trade have also been given to Alexandre Buntin, of Buntin, Reid & Co., for his courteous treatment and timely aid, and to the other paper houses for the excellent way in which they have maintained their rule for prompt settlements.

We hope that it is not egotistical to say that the President of the Employing Printers' Association was instructed by that body to thank PRINTER AND PUBLISHER for its numerous timely articles showing the evils of cheap credit. We are pleased that we have been able to render any assistance to the Toronto trade and thus indirectly to benefit the Canadian craft generally.



MR. MICAWBER'S ADVICE.

MR MICAWBER is one of Dickens' most unique creations. Though he made a failure of life himself, he seemed to recognize why he did not succeed. His advice to David Copperfield is as good and as needful to-day as it was when Dickens first wrote it.

"My other piece of advice, Copperfield," said Mr. Micawber, "you know. Annual income twenty pounds, annual expenditure nineteen six result happiness. Annual income twenty pounds, annual expenditure twenty pounds ought and six: result

misery. The blossom is blighted, the leaf is withered, the god of day goes down upon the dreary scene, and and in short, you are floored, as I am!"

The revelations from the printing trade during the past year show that Mr. Micawber's rule is not acted upon by a large percentage of those engaged in this business. A good business is done by many a man, and then, becoming intoxicated with his own success, he commences to spend \$1,500 a year when his income is only \$1,000. He does this for a few short years until