

THE TRADER.

TORONTO, ONT., NOVEMBER, 1885.

The recognized organ of the Jewelry and kindred Industrial Trades of Canada. Published on the first of every month, and sent free to every Jeweler and Hardware Merchant in the Dominion of Canada.

Our rates for advertising will be found very low, and will be made known upon application. We shall be glad to receive correspondence from all parts and will publish such letters as will be of interest to the trade. The name and address must invariably accompany the communication, not necessarily for publication, but as a guarantee. All business and other communications should be addressed to

THE TRADER PUBLISHING CO.

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Toronto, Ont

SPECIAL NOTICE.

To ensure insertion, changes or new advertisements must be sent to the office not later than the 20th of each month.

Editorial.

THE OUTLOOK.

The present indications are that better times have come again, and unless no unforeseen reverse occurs, they have come to stay. The lessons of the past two years will, we think, hardly be thrown away upon our merchants, and if they profit by them as they ought, they may look to the future as likely to bring them considerably more profit and solid comfort than the past two years have done. Most of them have learned to keep their business well in hand and live within their means—two very important lessons in any kind of business or times. While we do not expect any great boom in business, we certainly look forward to a good deal of solid prosperity. The money which capitalists have for some time past kept locked up will once more be put into circulation, and soon every artery of commerce will feel the vigor of its pulsations, and be benefited therefrom. Idle capital is about as useless to commerce as so much pig iron, but, put into circulation, it infuses life into every branch of industry it touches. In order to get capitalists to invest, they must have confidence in the prospects of trade, and from the present outlook we should say that it will soon be pretty fully employed.

The mercantile failures in the Dominion of Canada for the quarter ending September 30, as reported by F. G. Dun &

Co., were 254, compared with 227 for the corresponding quarter of 1884. The liabilities were \$1,911,000, while the liabilities for the corresponding quarter of 1884 were \$1,112,000. For the first nine months of 1885 the total failures number 944, as compared with 979 for the first nine months of 1884. The liabilities amount, for first nine months of 1885, to a trifle over seven millions, compared with \$14,855,000 in the same period last year.

From the above it will be seen that for the nine months of the present year already passed, the failures in this country are 35 less in number and about \$7,000,000 less in amount than for the same period of 1884. These facts speak for themselves, and are strong arguments in support of the "better times" theory.

The reports from all quarters of the country indicate larger sales and better collections than at this time last year. In the light of these things we would advise our readers to prepare to take advantage of the improvement, and where possible to keep a stock commensurate with the wants of the part of the country they live in. While caution, like speculation, may be carried to extremes, we trust that our readers may strike the happy medium.

TRIBUNALS OF COMMERCE.

We reprint in another column an article by Mr. W. H. Howland, and published in the columns of our esteemed contemporary, *The Merchant*, of this city. Any thing from Mr. Howland's pen is usually well worth perusing, but in this article on "The Tribunals of Commerce," he has opened up a vein which, if properly worked, would produce almost wonderful results to the entire mercantile community of this country. It is hard to estimate the vast amount of good, solid cash that is annually wasted by merchants in Canada on the worthless opinions of petty-fogging lawyers. In nine-tenths of the cases where law is resorted to, to settle disputes, one side or the other has been so badly advised as to be morally certain of defeat from the outset. No matter how poor his opinion may be about his client's case, or whether his client wins or loses, the lawyer is level-headed enough to collect his bill of costs, which most people who have been through his hands are ready to aver, is always out of proportion to the quality of the advice

received or the services rendered by him. The lawyer risks nothing except his time and the wear and tear of his valuable brains, and mainly on the strength of his advice people go to law. In every case that comes before the courts one side is bound to lose, therefore certainly one half of the advice tendered by lawyers to their clients and on the strength of which they went to law was worthless. If the law allowed the merchant to pay for this worthless advice in worthless coin, they would be square, but the lawyer, no matter how poor his advice may have been, wants his pay in standard coin of the realm at the rate of one hundred cents to the dollar.

Could a law be placed upon the statute books, prohibiting the lawyer from charging for his services where it could be proved that the action was entered because of his advice and was unsuccessful, it seems to us that a great deal of the present pressure upon the time of our courts would be removed, and that not one-half of the suits we now read about would ever get into court. The difference would then be, that the lawyer would have the practical standard of success to be measured by, and if he failed to come up to its requirements, he would be minus his fees. We imagine the effect would be that he would deter his clients from going to law unless he himself was sure of their success; as it is, he usually advises them to go in anyway, knowing that he is all right whether they are or not. The lawyer's opinion and advice are what he has to sell, and are as much merchandise as the merchant's goods. If the merchant sells the lawyer an article and it does not turn out as represented, the latter naturally wants it made good. If, however, as is often the case, the lawyer sells the merchant his opinion and his services, and they turn out worthless, he declines to be judged by the same standard. We do not think this is fair, and, as we said before, its tendency is to induce a large amount of unnecessary litigation, which would never occur except to further the ends of an overplus of second rate lawyers. Of course there are some honorable exceptions to these strictures, but we are sorry to say they are the exception rather than the rule.

For these reasons, we hail with delight any measure such as the one advocated by Mr. Howland, which will bring business common sense into the settlement