

BUSINESS TACTICS.—No. 1.

IN prosperous times in this country, men of tempers and dispositions as diversified in their character as the tints of the rainbow, seem to get along swimmingly. The cool and the hot tempered, the calculating and the rash, he who manages his business with carefulness, and he who ventures somewhat carelessly into speculation,—all are carried with the current directly towards the goal of success. We do not say that all are equally successful, as this were against reason; but we do say that while some are making longer, and some shorter strides for the desired end, all are progressing. Under these circumstances, did good times continue for ever, we would have some difficulty in distinguishing the good business man from the bad. Unfortunately in one respect, and fortunately in another, however, such a difficulty does not arise in these days, as bad times come round every few years, with their blighting influences, discovering whether each man's business is rooted in the soil of good management, or whether it is merely sprouted in the soil of chance;—whether it is founded on the stern rock, or on the shifting sand.

In the present condition of the country, the difficulty of meeting engagements and the frequency of failures, indicates there is something apparently lacking in the general construction of retail trade,—something radically wrong in the economy of distribution of merchandize to the consumer. With the view of testing what is deficient, and improving what is wrong, we propose to enumerate a few elements which we regard as essential to the successful prosecution of business.

And first we would refer to DILIGENCE IN BUSINESS. Long ago the Wise Man said, "The hand of the diligent maketh rich;" and it is as true to-day as it was when he said it. Nor do we think it is doubted at all; but very few act *thoroughly* on their belief of this proverb. Almost every one is diligent enough in selling his goods,—in clearing out his shelves that they may be filled with the different qualities of fabrics that may be wanted for the season succeeding; but are all equally diligent in seeing where the goods go, and whether the money is likely to be forthcoming in due course? We believe that all are diligent enough in trying to increase their profits by buying in the cheapest, and selling in the dearest market; but is it not the case that while doing this, there is great negligence in regard to the expenses of the business? "What is saved is gained;" and if we would secure a permanently successful business, we must keep our eye constantly on those items paid out under the head of "Charges." It is a fact that, while at the beginning these are kept small, they increase remarkably, without any apparent cause, in many instances at any rate, as soon as the business proves somewhat successful; and then when a dull year comes, they more than eat up the profits. We repeat again, that "what is saved is gained;" and this should be indelibly impressed on the mind of every trader in Canada.

There is another point where diligence "comes in,"—and we think it is a point where specially attention is necessary: we refer to the "Collections." These should be attended to *regularly*; they should be followed up with courtesy, and yet with *firmness*. We have heard men—and business men too—say, "that they were so busy selling, they had no time to collect;" and it has always appeared to us much the same as a man saying, he was so busy working, he had no time to eat. The result in the one case is an unhealthy body; in the other an unhealthy business. When we hear such a statement made, we feel convinced that he who makes it is "selling" himself, or his creditors, with much greater ingenuity than he sells his goods.

The Beef Market.

There has been some little excitement in the Beef market of late, and prices went up; but as the demand is solely for local consumption, supplies turned the scale again in favor of the buyer. Beef has been unusually low during the last three years in this market. Canada supplies her own market during the year, and also exports to the States largely. The high price of pork has turned the attention of United States contractors for the army to Beef, which is in large supply and proportionably low in price. This circumstance is likely to give increased firmness to the Beef market. A very large quantity of cattle is being shipped through to the Eastern States by the Grand Trunk. Our own market has been supplied during the last month with about 700 head of cattle and 900 sheep. We quote Beef from \$5 to \$6 per 100 lbs.

Hon. George Moffatt,

BORN 1786—DIED 1865.

Hush, softly tread!—a prince in Israel sleeps,
A great, true heart has sighed itself to rest,
Meekly and gently as a wearied babe
Droops in soft slumber on its mother's breast.

One of our Fathers—noblest of them all,
The foremost man in all the foremost throng,
Patriot and soldier,—at his country's call—
Lover of right—stern foe to every wrong.

Oh! loyal friend—oh! statesman wise and just,
Peer of old England's noblest merchant sons—
What though thine ashes mingle with the dust,
Life's record lives—and speaks in trumpet tongues.

Rest from thy labours—aged Christian, rest—
Life's battle fought—the victory nobly won—
Close the calm eyes—he sleeps—God's will is best—
And wakes to hear the Master's glad "well done."

No need for monumental brass to grave
Memorial lines for curious eyes to scan;
Deep in our hearts we bear his epitaph—
"One of God's noblest works—an honest man."

SUBSTITUTE FOR RECIPROCITY.

WE cannot disguise from ourselves the fact that for the last few years, while immigration to the United States has not diminished, its effects in increasing our population here have scarcely been felt. It is in vain we employ agents to go to Europe to induce emigrants to turn their attention to Canada, unless we have steady employment to offer them. It is notorious to all who have taken the trouble to make themselves acquainted with the subject, that the great bulk of those who have arrived have left the Province and gone to the United States. Why? Because, wiser than we, their people have engaged largely in manufactures, without which agriculture can never become remunerative. We endeavoured in a recent number, by grouping together some of the details of our business under the Reciprocity Treaty, to suggest the necessity for looking more closely into this subject, and showed that, even without entering very minutely into the question, there yet appeared, on the most superficial view of it, matter for very grave consideration as to our position under future altered circumstances. Canada can never expect to prosper if she depend solely on her agricultural resources and lumber business, and this we say despite of all the rhetorical flourishes of post prandial eloquence. The season for work is short; in summer and autumn the farmer is busily engaged in gathering food to use for himself and cattle during the winter; or, if he trust to wheat raising, he does so at the imminent risk of impoverishing his land, and thus of living, as it were, on his capital.

It is objected that we would have no market for manufactured goods, and that there is a scarcity of labour. The latter objection we may answer with the truism, that workers will be found wherever employment offers. To the first we will give a more detailed reply, and, like Sterne, who described the sufferings of a single captive to portray more vividly the horrors of slavery, we will take one branch of trade to shew the fallacy of this objection.

Take, then, our importations of Woollen manufactures. Let us go back a few years that we may have a clear view of the immense consumption of this class of goods. We imported of these in

1859,.....	\$3,562,716
1860,.....	3,954,066
1861,.....	4,411,804
1862,.....	4,006,718
1863,.....	4,329,166
1864, six months,.....	2,537,669

Total in five years and a half of \$22,801,688

Here then is surely a sufficient reply to the objection that there would be no demand. Nor does this by any means represent the total quantity of woollens used in the Province. There is scarcely a farmer who does not use home made cloth, some partially, but others altogether; and the fitful and uncertain demand for wool, and the want of remunerative labour during the winter, induce them to have it carded, spun and woven at home. Sheep raising is thus restricted, for

men do not care to raise more produce than they can dispose of. Suppose, however, a ready and remunerative market found for the wool, with employment for the boys and girls of the family, as well as for the men, is it not very evident that the wool would be sold for cash, the young people would be sent to the mill, more sheep would be raised, a demand for articles of refinement, hitherto undreamed of, would spring up, and our importations, instead of falling off, would largely increase with the increased wealth of the country? Shipping, commerce, business, trade would all share in the activity created by new fields for labour.

But it is said we cannot compete with Britain in cheapness of production. Go into the different stores either in town or country, and ask whether it is or is not the case that the only branch of this manufacture to which we have yet turned our attention, namely, Canadian Tweed, has not paid? The universal answer to the question will be "We need not import tweeds, those made here are both cheaper and better." Is there anything to hinder us from aiming at a like result with a higher class of goods and to a much greater extent?

THE MONEY MARKET.

THROUGHOUT the week the remittances from the country have been pretty well maintained, and as Exchange is plenty, the Banks have not been illiberal in discounting for this purpose. The volume of business is just now very limited, and the local requirements for money equally restricted. There is consequently no pressure, and the winter is wearing away with far more ease than was at one time anticipated.

From country localities, especially in Western Canada, there is a very general complaint of scarcity of money, which we fear will not decrease with the disappearance of snow and the breaking up of the roads. Payments for Autumn purchases of goods are maturing this and the following month, and we look for some pressure. Our merchants may therefore make up their minds for a good deal of renewing.

The fear of the contemplated withdrawal of Southern gold, and the consequent expected contraction of the Banks, has entirely subsided, and is not likely again to affect the condition of the market.

There is a considerable disposition on the part of holders of securities to realize, whether from the fact that very considerable sums, now in the shape of surplus, are required for business purposes and for assisting customers, or whether from a fear of still harder times, it is impossible to say. The sellers of stocks are far more numerous than buyers; and a concession has been generally submitted in order to effect sales. The following shows the quotation of leading stocks at present, and at same date last month, indicating a very considerable change:

	2nd Feb.	2nd Mar.
Bank Montreal.....	109½	106
Ontario Bank.....	97	96½
City Bank.....	95	87
Commercial Bank.....	81	80
People's Bank.....	100	99ex d
Bank of Upper Canada.....	45	41½
Molson's Bank.....	110½	111
Merchants' Bank.....	100	99
Montreal Telegraph Stock..	125	115
Exchange.....	109½ to 110½	108½ to 109½

Sterling Exchange has been plentiful throughout the week, with only a limited demand. For cash, the Bank rate has been 108½; and for paper, 110. On the street, first-class New York sterling bills have sold at 108 to 108½ for cash.

Manufactured Tobacco.

The market during the week for manufactured Tobaccos has been somewhat dull, but holders are very firm, and prices are fully maintained. The demand for low grades at say 22 to 24 cts. still exists. We append quotations.—Best brand, 26 to 28c.; Medium, 24 to 26c.; Common, 23 to 25c.; Quarter pounds, 26 to 32c.

Leaf Tobacco.

Upper Canada Leaf meets but a slow sale at 4 cents per lb. for fair quality—there being no speculative demand, the sales are confined to the requirements of the cutting trade, which, owing to the bad state of the country roads, are of a very limited extent. In Missouri and Kentucky, there have been no transactions. From present indications it is less probable than ever that the American government will impose the anticipated excise on leaf tobacco.