

community is not going to discuss it. Members of the Anti-Poverty Society have more than once stated publicly that their aim was to tax land to the extent of the rent which it yields, and we don't think that the deputation was so candid as to make this statement to the Ontario Government. To tax land to the amount of the rent would be simply confiscation, neither more nor less. Land is, by the laws of every civilized country, a purchasable commodity, and to confiscate it would be robbery as much as the confiscation of any other thing which is bought and sold under protection of the law. Any serious attempt at confiscation would be treated in the same way that other attempts at robbery are dealt with. Mr. Douglass now talks about treating farm property in a different way from town property; but when the members of the Anti-Poverty Society talk about confiscating rent, they make no such distinction; Henry George, whose disciples they are, makes none, but openly advocates in *Progress and Poverty* the universal confiscation of rent, which is equivalent to the confiscation of the land, from which the rent is derived. Mr. Douglass surely does not suppose that honest people are going to discuss this question with him.]

#### COST ACCOUNTS IN MANUFACTURING.

The importance of having accurate cost accounts is now being realized more fully by manufacturers than ever before. The rapid increase of competition and the consequent narrowing of profits make it imperatively necessary that the subject should be given the closest attention; indifference to and ignorance of the matter have not infrequently led to disastrous results—to bankruptcy and all its train of evils.

But though the importance of method and efficiency in the counting room is more generally recognized now than at any time in the past, still office talent is appreciated at less than its worth, and is oftentimes thought to be superabundant. With our most successful corporations there is a disposition to employ none but competent accountants to look after factory records; but, on the other hand, how often is the business capacity of clerical help held in light esteem by corporations and private manufacturing establishments. Perhaps it is not so much prejudice to which this is due; it must be referred to other causes, principal among which is ignorance of the responsibilities that should really be assumed by those keeping the records of the business, coupled with natural carelessness in respect of methods for anything.

The subject in hand, we are pleased to note, has been very carefully considered in a paper prepared by Mr. Frederick W. Childs, the able accountant to Henry R. Worthington, and read before the Institute of Accountants. In this the data and comments are peculiarly his own, without reference to any views previously expressed by others. In the first place it is assumed that no manufacturer can long regulate the selling price of his own products. Legitimate competition, and other influences beyond his control, mark the narrow limits of his price list, and cost accounts are designed to keep him informed as to the lowest price at which he can sell without suffering loss. Second, that the very best results, both as to the cost of manufacture and excellence of workmanship, are obtained by what is known as the piece-work system. "Any factory thoroughly organized under this system, with an equitable scale of prices, and a rigid inspection of work turned out, is in a position to realize the highest degree of perfection and economy." It is not intended by this to intimate that all workers by the day are designedly dishonest, Mr. Childs says, "but when their remuneration is dependent on the amount and quality of the work turned out, a powerful incentive is given for continuous and telling effort"—which is entirely wanting in the day's work system. Inferior operators must yield their places to those more skilful and energetic, thus raising the tone of the shop and removing

many of the causes for strikes, and the disastrous effects they have for all concerned.

"Some comprehensive system," Mr. Childs continues, "must be devised and rigidly adhered to, the whole plant arranged with a view to doing the work most expeditiously, and accounts of cost kept which, when complete, will show not only the cost of the product as a whole, but also of the parts composing them. The difficulties are very much increased when the factory has been long in operation under loose management, when certain forms of procedure and keeping of accounts have been gone through with in an aimless way; then everything you may seek to have done is likely to be looked upon, both by foremen and workmen, as a direct infringement of their rights and methods sanctioned by long usage. But aside from their natural disinclination to adopt new methods, there are other and more potent reasons for relieving, as far as possible, both foremen and workmen from the clerical work connected with the cost accounts. As a rule, the average foreman is a very poor clerk. Neither are cost accounts valuable in proportion to their volume. Certain details are desirable as a basis of comparison of costs, but too much elaboration and whimsical subdivision make the expense of obtaining the costs a serious burden. When they shall show, with reasonable accuracy, what money value leaves the factory with each machine, or part thereof, they will have served their purpose well."—*Carriage Journal*.

#### LOOK AFTER THE BODY

In the course of a recent lecture, the subject of which was Physical Exercise in Life, Dr. J. C. Cameron, of Montreal, made a strong plea for more attention to judicious exercise among children, youths, and grown folks. Daily physical exercise is, said the Doctor, as necessary for the maintenance of health as air, food, and drink. A healthy, full-grown man requires daily exercise equivalent to a ten-mile walk. Body and mind are inseparable. "The tendency to divorce mind from body seems to me a radical fault in our modern educational system. School boards address themselves chiefly to the development of the mind, while sports, games, gymnasiums, and athletic clubs are left to look after the body."

"By the general public physical exercise seems to be regarded as an amusement, not as a duty and a valuable means of keeping body and mind nerved for the battle of life. Parents, guardians, and educators should realize that the physical education of children demands careful attention and judicious management as well as the intellectual. The brighter and keener the intellect, the stronger must be the body which enshrines it. The vital energies of boys and girls are limited, and if too much is expended on the mind too little will be left for the body, and the inevitable result is physical degeneracy. To own a choice library does not constitute a man a scholar, and to belong to an athletic club does not make him an athlete. The club which does something for the physical improvement of all its members, even though it holds no championships, is a healthier and a better club than one which is run for prize-winning and in the interest of prize-winners."

#### STOCKS IN MONTREAL.

MONTREAL, Jan. 2nd, 1889.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average.
Montreal.....	236½	223½	727	226½	226½	
Ontario.....	125	125	18	128	125½	
Peoples'.....	102½	102	10	102½	102	
Molson's.....	165	152½		165	155	
Toronto.....	209½	208	8		208	
J. Cartier.....	98	92		98		
Merchants.....	135½	134½	168	135½	134½	
Commerce.....	118	116½	93	118	117½	
Union.....	97	92		97	92	
Mon. Tel. Cash	89	86½	1325			
Ex. Div.....	60½	60½	1664	89½	88½	
Rich. & Ont.....	56½	56½	470	56	55½	
City Pass.....	190	180		190	182½	
G.S.....	197½	195½	3127	197	196½	
C. Pacific R.R.	57½	52	225	53½	52½	
N. W. Land.....	66	60		66	63	

Nc Board on 2nd Jan., 1888.

#### THE WINE PRODUCE OF EUROPE.

The following estimate, says the *Pall Mall Gazette*, has been made of the average yearly produce of wine in the various wine producing countries of Europe. The figures represent hectolitres of twenty-two gallons each:

France .....	45,000,000
Italy .....	27,538,000
Spain .....	25,000,000
Austria-Hungary .....	14,000,000
Portugal .....	4,000,000
Greece .....	2,500,000
Germany .....	2,130,000
Southern Russia.....	2,000,000
Switzerland .....	1,200,000
Servia .....	700,000
European Turkey .....	609,000
Roumania.....	336,335

Thus the total wine produced in Europe fairly may be estimated at 126,081,335 hectolitres, equal to about 2,752,000,000 gallons, which, at six bottles to the gallon, is 16,512,000,000 bottles, or about four dozen bottles of wine to each inhabitant of Europe.

—A buyer of goods should remember one thing when a merchant talks about "letting him in on a ground-floor price." There is often one floor below the ground floor, where the cellar comes in.—*Harpers' Bazar*.

#### Commercial.

##### MONTREAL MARKETS.

MONTREAL, 2nd Jan., 1889.

**ASHES.**—The market is without any new features since last writing, trading being of a very limited character, and values if anything tending lower. First quality pots may be quoted at \$4.00, seconds at \$3.50 to 3.55; in pearls there have been no recent transactions, but stocks are fuller than usual, and values would incline towards easiness.

**BOOTS, SHOES, AND LEATHER.**—Nothing fresh can be said of these lines. The shoe factories are virtually idle this week, the hands, according to custom, not returning to work till after the 6th, the demand for leather is consequently of a very limited character, and prices remain unchanged. We quote:—Spanish sole, B.A., No. 1, 23 to 25c.; ditto, No. 2, B.A., 19 to 20c.; No. 1, ordinary Spanish, 21 to 2c.; No. 2, do., 15 to 19c.; No. 1, China, 18 to 19c.; No. 2, 17 to 18c.; hemlock slaughter, No. 1, 23 to 26c.; American oak sole, 39 to 43c.; British oak sole, 40 to 45c.; waxed upper, light and medium, 30 to 34c.; ditto, heavy, 27 to 30c.; grained, 30 to 35c.; Scotch grained, 33 to 40c.; splits, large, 16 to 23c.; do., small, 12 to 18c.; calf-splits, 32 to 33c.; calfskins (35 to 46 lbs.), 55 to 65c.; imitation French calfskins, 70 to 80c.; russet sheepskin linings, 30 to 40c.; harness, 21 to 30c.; buffed cow, 12 to 13½c.; pebbled cow, 11 to 14c.; rough, 21 to 23c.; russet and bridle, 45 to 55c.

**DRUGS AND CHEMICALS.**—December trade was of the usual quiet order, but the year opens with promise, and in most lines steadiness is the feature. Tartaric and citric acids are easier, and Messina essential oils are somewhat cheaper, but the tendency in most other lines is towards steadiness or increasing firmness. We quote:—Sal soda, 90c. to \$1.00; bi-carb soda, \$1.90 to 2.00; soda ash, per 100 lbs., \$1.70; bichromate of potash, per 100 lbs., \$11.00 to 13.00; borax, refined, 10 to 12c.; cream tartar crystals, 33 to 36c.; do. ground, 34 to 37c.; tartaric acid, crystal, 52 to 54c.; do. powder, 53 to 55c.; citric acid, 60 to 65c.; caustic soda, white, \$2.35 to 2.50; sugar of lead, 10 to 12c.; bleaching powder, \$2.75 to 3.00; alum, \$1.60 to 1.70; copperas, per 100 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs., \$2.20 to 2.30; roll sulphur, \$2.10 to 2.25; sulphate of copper, \$6.00 to 6.50; epsom salts, \$1.40 to 1.50; saltpetre, \$8.25 to 8.75; American quinine, 52 to 55c.; German quinine, 52 to 55c.; Howard's quinine, 55 to 60c.; opium, \$4 to 4.50; morphia, \$1.90 to 2.10; gum arabic, sorts, 80 to 90c.; white, \$1.00 to 1.25; carbolic acid, 55 to 65c.; iodide potassium, \$4.00 to 4.25 per lb.; iodine, \$5.25 to 5.75; iodoform, \$6.00 to 6.25. Prices for essential oils are:—Oil lemon, \$1.90 to 2.25; oil bergamot, \$2.75 to 3.50; orange, \$2.90 to 3.10; oil peppermint, \$4.50 to 5.50; glycerine, 25 to 30c.; senna, 15 to 25c. for ordinary. English camphor, 50 to 60c.; American do., 45 to 50c.; insect powder, 70 to 80c.