

dertakings have been successfully commenced, when very little more of the capital stock was available, and have since proved successes. Here is a field wherein the returns are as certain as in wheat raising, with a good start made in the way of capital, and the opportunity of supplying a much felt want. It now remains to be seen if men of means in this city will supplement the enterprise of Messrs. Gerrie & Bathgate, or if the city of Winnipeg is to lose its chances of becoming the grain centre of the North-west, through the parsimony of her citizens who have funds to spare.

COST OF LIVING IN WINNIPEG.

Nothing at the present time is operating more surely against the prosperity of Winnipeg than the fact that the cost of living is much higher than it should be. It is not so much in the price of provisions or articles of wearing apparel that the difficulty lies, for in the purchase of these a dollar will go as far in Winnipeg as in any of the eastern cities of the Dominion, and as regards the latter we believe it will go even farther. The great bugbear is the exorbitant rents that are being asked for dwelling houses. There are numbers of men employed in Winnipeg to-day who would willingly bring their families here and thus enjoy the comforts of home life as they have been accustomed to in the past, could they obtain suitable houses at anything like reasonable figures. This they cannot get, and the consequence is that a large amount of population which should belong to Winnipeg, are living in the older provinces. The money which is earned here and should in the natural course of things be spent in our midst is sent away to be spent among the merchants of Ontario. This has a direct effect upon the trade here, and accounts in no small measure for the dulness of trade in retail circles. The large money order business done at the post office here indicates very clearly to what a large extent this is true.

Unless something is done by capitalists to remove the difficulty, the evil will increase instead of diminish. The rate of wages received this year is not so high as last season, and the slight decrease that has taken place in rents is not even in proportion. What is wanted is a class of comfortable houses of from four to six rooms which could be rented at from

twelve to fifteen dollars a month. Such would be eagerly grasped at, and the capitalist would at the same time be paid a reasonable interest on his money. The day has passed when men can expect to realize the whole cost of building out of two or three years rental. But if they will persist in this course, and thus keep the population of the city from increasing to what it should be, the evil will revert upon their own heads, and they will learn in the long run by bitter experience, that their avarice and extortion was a very poor policy to have pursued. "Live and let live" is a wise and humane principle to work upon, but it is a principle which the average Winnipeg landlord seems never to have had any acquaintance with.

The whole question resolves itself into the one plain fact, that unless rents do come down to a proper level, this city cannot increase in population as it ought to, and the commercial progress of the city will be in a corresponding degree retarded.

SHAKEN CONFIDENCE.

Many people accepted as an axiom of trade, that after expansion must naturally come contraction, and just in proportion to the extent of the expansion will be the reaction in the opposite direction, as soon as the former tendency has subsided. This may not serve as an axiom in all trade matters, but it is certainly proving to be one in connection with the confidence of eastern men in the North-west as a trade field. A year ago the manufacturers and wholesale dealers in eastern cities allowed their confidence in the North-west to run into recklessness, while at present many of them are allowing their lack of confidence to develop into commercial timidity of the most nervous description. The reasons for this shaken confidence are not difficult to account for, although they are by no means justifiable of the present reaction. These eastern houses and their travelling representatives seemed to have caught more than their full share of the boom fever, and assisted very much in producing the present undesirable state of mercantile affairs. The records of insolvency for the past three months have shown that overstocking and not rottenness is to blame for present troubles, and there is every reason to expect, that with the co-operation of all concerned, these troubles will prove only tem-

porary. In view of their being so the contrast is very marked between the course now being pursued by eastern wholesalers and manufacturers, and that adopted by wholesalers in Winnipeg. While many of the former are shutting down upon the North-west trade, and pursuing a rigorous and crushing policy towards many retailers, who with assistance might weather through, the latter are using every endeavor to mitigate the evils, which their eastern competitors have had a greater share in producing, than they themselves had. While eastern wholesalers are pressing numerous stocks of goods into a forced market here, and assisting to demoralize the retail trade: North-western wholesalers are at present endeavoring to make some provision for the prevention of the very evils their competitors are forcing upon them. The contrast tells well in favor of local wholesalers, and when confidence and prosperity is once restored, which will be sooner than eastern men anticipate, the hold secured upon the trade of the North-west by the local houses, will be a firm if not unassailable one.

As above stated it is easy to account for the present shaken confidence of eastern merchants, but is questionable if they are pursuing a wise or even selfish policy in applying the unnecessary pressure to the North-west which they now apply. A milder policy might enable them to hold an influence which would prove of value in the future, if it did not prove more profitable than the one now followed.

LAND TRANSFER.

In our correspondence this week will be found a letter on the above subject signed "Subscriber," which makes a valuable suggestion regarding the facilitating of business in connection with land transfers in the North-west, and advocating the Torrens system as the simplest and most effectual yet put in operation.

In viewing the matter of land transfers as a commercial journal would be expected to, difficulties such as do not appear within the proper realm of commerce, have to be contended with. The commercial economist finds himself surrounded by a maze of national, historical and race prejudices, every one of which has its origin in principles or usages of bygone days, principles and usages based