

EDITORIAL.

BUSINESS METHODS OF STAMP DEALERS.

We know of no business enterprise anywhere in which mutual confidence, between buyer and seller, enters so largely into transactions of a commercial nature as in the stamp trade. Features that would, in other commercial transactions be considered as most unheard-of—most unbusiness like—are of daily occurrence amongst stamp dealers. Stamps valued at thousands of dollars are constantly entrusted on approval to prospective buyers, on a bare introduction generally, with no security whatever for their return or payment. Many stamp dealers are engaged in other lines of business, and there are accustomed to adopt the ordinary precautions and rules of credit of shrewd business men, but these are all discarded when it comes to deal with a philatelic customer. Whether this arises from the fact that the customer expects it, or that it is a usage of the trade is immaterial—the usage is in vogue and the dealer who would adopt strict business methods would probably soon find his clientele diminishing. So long as this confidence, which the *Australian J. of Ph.* calls “the connecting link in the chain of philatelic procedure,” is not abused, it no doubt is a great assistance to business. Many a philatelist is tempted to buy a rare, long sought specimen when he sees it in all its beauty in an approval selection, who would hesitate to remit cash with order for the same stamp. Knowing this few dealers would care to see the approval system abolished. But this mutual confidence is the parent of a downright carelessness that does not exist in any other business. A stamp is a small article easily purloined by the sneak thief while turning over the pages of a stock book, still how often are valuable collections handed over for examination in the stamp shops to complete strangers. As long as stamps were comparatively cheap, they received no attention from that section of the community which lives on the proceeds of theft, but of late these birds of prey have given some unpleasant study to philately. The recent robberies at the Paris and Buffalo exhibitions are

evidence of the fact. The recent exploits of the young man who swindled a Montreal dealer, who travelled on his swindling tour as far east as Halifax, and who has just been arrested in Omaha, Neb., who had a plausible story to tell, and who was equipped with all the accessories necessary to back up his story, are evidence that the educated crook has turned his undesirable attention to the stamp trade. To guard against such depredations, only ordinary business prudence is required, dealers need only be more watchful and less confiding, and collectors, who are business men themselves, should not take it amiss, if the guarantees they would require in their own transactions, are more strictly demanded, hereafter, by the stamp merchant.

We notice the *Philatelic Record* considers that the stamp thief runs much risk in disposing of his spoils. This is a mistake, it would probably be true, did he attempt to dispose of them in bulk, but the educated crook is much too cunning for that, he can sell a rare stamp here and there, to different dealers and in different cities, without exciting the least suspicion, unless he happens to have obtained some stamp of such extreme rarity, or of such marked characteristics as to be at once recognizable. Indeed it is possibly the fact of the ease with which the stolen property can be disposed of, that may have attracted the crooks to Philately. A stamp dealer's protective society which would undertake the costs and risk of prosecuting cases of fraud upon its members, would be of benefit to the trade, but after all only eternal vigilance is the price of safety.

* * *

THE CANADIAN PHILATELIC SOCIETY.

The new Constitution of the L. of C. P. having been accepted by the members is now in force. Its first clause changes the name to one of a more national character, and as it now comprises amongst its members nearly all stamp collectors of prominence in Canada, nothing that can indicate that it is Canada's national society should be wanting. Let the old members, who have made this Society what it is, bestir themselves, one new member to be introduced by each old one is what President Hall has asked for. See that this modest request is complied with.