

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,
IMPORTERS OF
SHELF AND HEAVY HARDWARE
Crockery, China, Glassware,
AND DEALERS IN
Canadian and American Manufactures
OF
**HARDWARE AND AGRICULTURAL
IMPLEMENTS,**
10 & 12 Front Street West, Toronto.

GRAY, RENNIE & CO.
43 YONGE ST., TORONTO.

We are closing out lines of

SUMMER GOODS,

At JOB prices to make room for Fall Stock.

Ladies Skirts and Costumes,
Sun Umbrellas. All prices,
Gents Scarfs, Regatta Shirts, &c., &c.
Several JOB lines in PAPER COLLARS.
GRAY, RENNIE & CO.

The Leading Wholesale Trade in Toronto.

JOHN MACNAB & CO.,
IMPORTERS OF
SHELF & HEAVY HARDWARE,
British, French, German, American and Canadian man-
ufacture.
Agents for the unrivalled Chester Emery; also,
Foundry Facings.
5 Front Street, Toronto.
JOHN MACNAB. T. HERBERT MARSH

P. G. CLOSE & Co.,
Wholesale Grocers
AND
WINE MERCHANTS
Corner of Church and Front Streets,
TORONTO

The Leading Wholesale Trade of Toronto.

1872. JULY. 1872.
THOMAS WALLS & Co.,
38 YONGE STREET,
Have received and opened 287 packages
New Fall Goods!
AS FOLLOWS:
Moscow Beavers, Presidents, 6-4 Coatings, 3-4 Fancy
Tweeds, Broad Cloths, Doeskins, Blue and Grey Naps,
Blankets, Flannels, Shirtings, Dark Prints, Dress Goods,
Small Wares, and a full assortment of General Goods.
In the Woolen Department there are Large Job Lines.
N.B.—200 pieces Black Silks, extra value.
THOS. WALLS & CO.

BOOTS AND SHOES
WHOLESALE:
CHILDS & HAMILTON,
MANUFACTURERS.

THIS Business was established in 1847, and is con-
tinued at the OLD STAND, No. 7, Wellington St. East,
Toronto.
Our Productive Power has so much increased, that we
are now producing all classes of Boots and Shoes, and of
all the kinds required by our largely increasing TRADE.
We have only to say that all dealers in Boots and Shoes
requiring goods to suit the wants of this Province, will
do well to send their orders to, or call on
CHILDS & HAMILTON.
Factory and Warehouse—No. 7 Wellington St.
Toronto.

SINCE the changes in the U. S. tariff came into force the custom houses have been overwhelmed with business. Duties to the amount of seven millions of dollars were collected in New York in one week. The work of rebonding goods has gorged the bonded warehouses, and altogether the rush is unprecedented.

CAUSES OF MERCANTILE FAILURES.

From an interesting lecture delivered by Mr. John Macdonald, some months ago before the Toronto Young Men's Christian Association we extract an interesting paragraph relating to business failures and the causes to which they are due. It may be stated that this lecture has been produced in book form and in very neat style; and that a large number have already been sold. The lecture should be in the hands of every trader. After giving statistics showing the number of failures in Canada and the United States, Mr. Macdonald states his views as to the causes of these mercantile mishaps, and it is in that portion of the book that the following passage occurs:—

Eighty per cent. of our failures are the result of *Extravagance*.

Don't be startled; that will be found to be under, rather than over the mark. Extravagance is a disease which, though in some admitting of treatment, in others is incurable. There are some who act, as soon as they have obtained a credit, as though their fortune had been made. Their business and home expenses, assume proportions of an unwarranted nature; nor do they pause to consider whether such expenditure can be long maintained, or whether it is likely speedily to come to an end. Such men run their course in an incredibly short time. When the end comes, they call it imprudence. It is dishonesty, and nothing else.

There are many men in business to-day, who are building houses, buying lands, and living in a reckless and extravagant style, on the strength of a credit obtained for strictly business purposes.

There are others who fail through extravagance, but do so more slowly; tempted first to indulge in some unwarranted expenditure, they resist for a while, perhaps, but then yield. The appetite for further expenditure becomes a craving one, and as it increases the ability to resist it diminishes. They wavered, when they should have been firm, vacillated when they should have resisted; and from that hour their downward course began. Suppose a young man who has recently commenced business with moderate capital, good credit, and fair prospects. Things go on well. His wife, who knows little of business, but takes it for granted that he is doing well, puts in her claim, let us say for a piano. If he studied her happiness and his own, his answer would be, "Gladly, when we can afford it, and a piano stool, and a music stand, and anything else that we really require; but we must wait patiently until it can be well afforded, without inconvenience to business, or without jeopardizing the means of others."

Do not think that I suppose an improbable case. There are few failures that take place in the country where you will not find a piano among the household furniture, and as a matter of course you are always told that it belongs to the wife.

Now, he is the best husband who can talk to his wife in this way, and she the best wife who, fully appreciating his motives, is contented with such a reply; and each so denying themselves, in due time husband and wife will be abundantly rewarded. But the man yields, the piano is bought, for he says he can get this bill renewed. Then the carpets look shabby, and they must get new ones. The furniture is old-fashioned, and the curtains are faded, and when the first step is taken it is the simplest matter to glide into others equally uncalled for. Then follow the neglect of business; the accumulation of bills; the protesting of notes; the stoppage of

credit; the loss of confidence; the meeting of creditors; the visit of the sheriff's officer; piano gone, carpets and curtains gone; the man broken-spirited, broken-hearted. The morning that shone out so promising, already dark and beclouded. Then, in too many instances, the bottle,—then the grave.

Hundreds of men are ruined through *Intemperance*. When a man finds that he requires stimulants to give him the energy needed for his business, he is in a bad way. When you find men stand back from you in conversation, or turn their heads away from you lest you should discover their habits, they are in a dangerous position. When you find them constantly dull, dreamy, and stupid, make up your mind, if you are a creditor, that unless there be a speedy and radical change, you may look forward to a bad debt, and to the man's destruction.

In Great Britain, where a very large amount of business is transacted by travel, thousands of young men and their customers have been ruined by the drinking usages of the road. A young man who is a commercial traveller need not be a drinker. Nor need he, to sell goods, offer drink to others. We would be glad if the commercial travellers of our young Dominion and their customers would alike set their face against an evil which has already slain so many bright, promising young men, and desolated so many happy homes, and shew to the same class in the Old World that here they can do business upon its own merits, and are opposed to practices, which, though having the appearance of present profit, are but sowing the seed which can bring forth nothing but ruin and death.

Many fail through *Speculation*. They see those who through long years of patient industry have acquired position, influence and means, and whose trials, by the way, they know nothing of; and despising the slow but certain paths of their own business (the safest at all times), enter into some wild and reckless undertaking by which they expect to make a fortune immediately. Others, they are told, have tried the same thing, but they were stupid, had no business talent, had not seized the right time—