

DEMORALIZING PRICES.

The great obstacle in the way of prosperously encountered by grocers is the ruinous price-cutting of their competitors. Price-cutting of this character simply demoralizes trade, and, while the consumer may be to a certain extent benefitted by it, he does not think any more of the grocer who favors him in this matter. When prices are demoralized it is extremely difficult to re-establish them at former figures, and a customer who buys goods at a certain figure at one time cannot see why he should be charged more when he buys a like quantity of the same goods again.

What is the use of doing business unless a grocer can derive some profit from it? He must live; he must pay his store expenses and meet his obligations when they fall due, and he surely cannot do this if he sells his goods for less than they actually cost him. Ruinous price cutting is the cause of the majority of the failures that occur in the retail grocery trade. Yet, with the benefit of the past experience of thousands of grocers who have failed, almost every new-comer into a town starts out in business by demoralizing prices in the neighborhood and underselling his old and more firmly established competitors.

Of course low prices attract custom. Perhaps no more potent influence can be brought to bear on customers, yet it is suicidal for any merchant to make a practice of selling goods at prices that do not yield him at least a living profit. If he is shrewd enough to buy goods cheaper than his competitors, he can undersell them; but to try to attract custom to his establishment by selling goods at cost, rarely pays in the long run. If he begins to conduct his business upon that basis the probabilities are that he will be compelled to continue it for an indefinite time, with the inevitable result of some day finding the sheriff in possession of his establishment.

A YOUNG MAN'S CHANCES.

A mother who now sends out a son into the business world launches him at a time when the chances are all in favor of a young man, writes Edwin W. Bok in the *Ladies Home Journal*. Business men were never more willing to place large trusts upon the shoulders of young men than they are to-day. "Young blood" as it is called, is the life of the modern business world, and is everywhere sought. In New York the demand for the right kind of young men in all capacities is far greater than the supply, and what is true of New York is true of all large cities. Bear in mind, however, I say the right kind of young men, and by that classification I mean young men who are willing to work and work hard. The day of the young man who works by the clock, eagerly watching for the hour when the office shall close, has gone by, even if it existed. Hundreds of young men are energetic in a new position until its novelty wears off, and then become mere machines, whose places can be filled at a day's notice.

No mother need have undue anxiety for

the success of a son who this winter steps out into the business world, so long as he bears in mind a few essential points.

He must be honest above all things, and allow nothing to convince him that there is a compromise between honesty and dishonesty.

He must be an out and out believer in the homely but forcibly saying that a man cannot drink whiskey and be in business. He must make his life outside the office the same as in it, and not be possessed with the prevalent idea that his employer has no business to question his movements outside of office hours. An employer has every right to expect his employees to be respectable at all times, in the office or out of it.

BUSINESS FAILURES.

Failures in the Dominion of Canada and Newfoundland for the year 1892, compiled by the Mercantile Agency of Dun, Wiman & Co.:

	No.	LIABILITIES.
Ontario.....	698	\$ 1,405,758
Quebec.....	511	8,021,244
Nova Scotia.....	177	1,135,120
New Brunswick.....	96	722,540
Prince Edward Island.....	10	160,410
British Columbia.....	38	660,878
Manitoba.....	90	697,494
Newfoundland.....	8	62,517
	1,638	\$13,760,191

Mr. Parmelee, Deputy Minister of Trade and Commerce, was born at Waterloo, Quebec, in August, 1833. He was for some years employed in insurance, railway and banking offices, and was for 15 years manager of the Eastern Townships bank at Waterloo, which position he resigned to enter the civil service as chief accountant of the customs department in January, 1876. He was appointed assistant commissioner of customs in 1885, and about a year ago when Mr. Bowell was leaving the department to become minister of militia he had Mr. Parmelee appointed commissioner of customs. In addition to being deputy-minister of trade and commerce, Mr. Parmelee will also act as chief controller of Chinese immigration, a position which he now fills.

A writer in an exchange discusses the influence of customers on prices, and, in the course of an interesting article, says: "A dealer, opening up his goods, marks a price at which he is willing to sell, having due regard to the probability of its being favorably considered by customers. The public, after examination, if pleased, pay the equivalent asked without remark, which shows that both buyer and seller are agreed. But, after a time, some novelty exhibited there or elsewhere, or a cheapening of manufacture, lessens the demand and consequent sales. The equilibrium of value as to that article is thus changed—the buyer becomes the one to dictate what the price shall be, but in an indirect way, by holding aloof from the market. In order to reduce the stock and stimulate a falling demand, the dealer finds it necessary to make concessions; and thus the prices of all goods not actually staple are alternately determined by the

buyer and seller, as the relative value becomes changed to either party by circumstances."

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