

their advances—but a trained judiciary, a fiscal system and police and prison organization, which place them on a level with the most enlightened nations of the globe. Nor has progress of other kinds been wanting. Telegraphs now connect every town of note in the empire; railways are being made as quick as circumstances permit; the Japanese postal system will bear comparison with that of any European country, and native steamship companies do most of the carrying trade along the coast and a large share of that with the neighboring countries, China and Corea. Every village has its school, and in the larger towns are preparatory colleges for the central university in the capital. Also large numbers of students have been sent abroad to England, France, Germany, the United States and elsewhere, and have fairly held their own against their more favored competitors. Only the other day we heard of a Japanese having been selected as chief assistant to the professor of anatomy in the Berlin University. In short, the statesmen of Japan have frankly adopted progress along western paths as the text of their policy."

Happiness in Activity.

Many imagine that there is a profound and intrinsic blessing and satisfaction in the possession of wealth. There is nothing of the kind. If so, then the miser is the happiest of mankind. But his very name constitutes the greater part of the significant word miserable. It is in the active pursuit of anything that exhilaration lies, and pleasure, and even what there may be of dignity. Mere money making would be despicable did it not involve the activity of natural and worthy powers. The energy of the seeming avarice of acquisition is nobler and more beneficial than supine profuseness and inactive lethargy. Enterprise is the golden fruit rather than the latter its successful result. The expedition to Eldorado is worth far more than the gold that lies hidden there. So it is with business. You take pleasure in buying and selling, and conducting the manifold affairs of trade wherein activity finds full play in the excitement of gain and the risks of venture. Honor, integrity, and industry, at the moment and in the act of their exercise, are what yields rewards, hence the reason why man is still beckoned on no matter how great may be his already accumulated fortune. Once embarked upon the ocean of acquisition man is not content to anchor in the narrow and quiet inlet of expenditure only. He is happier, safer, grander, while alert and tossed upon the restless billowy wave of action.—*Dubuque Trade Journal.*

Old Times and New.

One of the members of a firm who failed a few years since in Chicago and settled with its creditors at 40 cents on the dollar, has recently paid the balance—60 per cent.—with accrued interest. This very creditable act has naturally attracted considerable attention, instances of this kind being extremely rare in these days of compromise settlements. Twenty-five years or so ago, however, such occurrences were by no means rare; but the tone of commercial sentiment has undergone a marked change, and an

act that was once considered no more than justice to the creditors of a bankrupt who gained wealth after his discharge, is now deemed unnecessary under such circumstances, if not foolish. In those slow-going times there was a stigma attached to failure in business, and if investigation disclosed irregularities in the conduct of an insolvent's affairs, his creditors were not beguiled by some glib-tongued attorney into granting a prompt and easy discharge. The path of bankruptcy was not that smooth incline it has since become, nor did the debtor think himself harshly used if not permitted to reserve a good percentage of his effects for future operations. This naturally made men cautious in incurring obligations or embarking in business on insufficient capital, and it required something beyond bustle and assurance to constitute a merchant. In many respects there has been a marked improvement in business methods in recent years, but those familiar with the condition of mercantile affairs at an earlier day must regret the decline of the sturdy and healthful tone which characterized trade at that time.—*San Francisco Grocer and Country Merchant.*

General Notes.

THE exports of grain from New York last week have been much better than for several weeks. The shipments Wednesday of flour and wheat combined were 180,000 bushels.

THE failure of several large exporting houses in Cuba of late has drawn attention to the disturbed condition of business there. A recent cable dispatch from Havana characterizes the commercial situation as critical. The price of sugar is low, and the money market is tight, which appears to have the effect of unsettling credits seriously, in view of the failures referred to.

THE total number of failures in the United Kingdom and Ireland reported to *Kemp's Mercantile Gazette*, for the week ending February 23 was 102 against 239, and (also) 259 in the corresponding weeks of 1883 and 1882. England and Wales had 85 against 228 and 235 in like weeks in 1883 and 1882, respectively; Scotland had 18 as compared with 25 and 17, and Ireland had 9 as against 6 and 7.

THE Government bureau figures indicate that two-thirds of the corn crop has gone into the markets within one-third of the current crop year. Also, if the report be translated correctly by several commercial readers, it means that 60 per cent. of 1,500,000,000 bushels is 400,000,000 bushels less than 80 per cent. of 1,600,000,000 bushels, or there was so much less merchantable corn from the crop of 1883 than from that of 1882. The showing is a very, very poor one, but is in close harmony with the way in which well informed persons have talked on the subject for some weeks past.

A CORRESPONDENT of the *American Manufacturer* relates that "a new steel" has been produced at Sheffield, England, which will be of "incalculable value to the manufacturing and railroad world." The account given of the quality of the metal manufactured by the new process, if corroborated, warrants the discovery being classed as one likely to prove of great economic importance. It is said to be made

"by adding from 7 to 20 per cent. of the ordinary ferro-manganese of commerce to iron, either wholly or to a good extent decarbonized and refined, and treated by any of the ordinary processes, or to steel produced to such processes." It is stated that a small test bar containing 12 per cent. of manganese "was bent double when cold, and was sufficiently hard to turn iron; that an axe containing the same percentage, and which had never been hardened or tempered, cut in two a bar of iron half an inch square."

PORTAGE LA PRAIRIE.

On Friday last the oatmeal mill turned out 190 sacks of meal in eleven hours.

Messrs. Mathers and Atkinson, publishers of the *Liberal*, have dissolved partnership. Mr. Atkinson will continue the business alone.

Mr. C. N. Davidson, of McIntyre and Davidson, jewellers, is going to Calgary for the purpose of opening a branch of their business in that place.

The price of wheat and oats have fluctuated considerably during the past week. No. 1 hard is worth 80c and steady: oats are firm at 20c to 22c, for which there is an active demand for seeding purposes.

DISSOLUTION OF PARTNERSHIP.

The partnership heretofore existing between G. C. Read, G. M. Donaldson and J. F. Wood, under the name of Wood & Co., General Merchants, Kegawin Mills, was dissolved on March 11th, 1884. G. C. Read accepts all liabilities of said Company, and will carry on the business in future.

A Rare Chance for Oil Makers.

A COMPLETE RUN OF

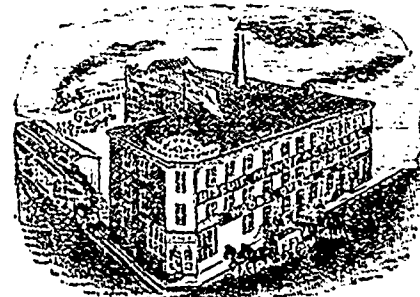
LINSEED OIL MACHINERY

FOR SALE CHEAP,

adaptable to steam or water power, comprises CRUSHERS, CHASERS, CONVEYORS, SIFTER and SCREENER, DRYING PANS and PRESSES.

The whole in Complete Running Order. Can crush and press 75,000 to 100,000 bushels of seed per annum. For full particulars and terms,

Address, P.O. DRAWER 2050,
MONTREAL, P.Q.



Manufacturers of

BISCUIT—every variety. Brooms. Coffee & Spices. Self-Raising Flour.

The Trade only supplied, and on best terms. Send for Price List.

WOODS, OVENS & CO.,
Factory and Office—Corner Higgins, Fonseca and Argyle Streets, Winnipeg.