

been on the goods purchased? We have been at some pains to ascertain from men of experience what this rate is, and we find that it cannot be estimated at less than 20 per cent. One man doing a thriving business in a City west of Toronto—a careful, prudent man—says that 16 per cent. is all it costs him, but others are so high that 20 is the lowest figure we can safely state.

Now on every dollar's worth of books the dealer gets 20 cents. Take the 20 per cent. expenses on the nett purchase money and it makes 16 cents, which in the simplest sum of addition and subtraction, leaves you a profit of 4 cents, if you don't make any bad debts!

Is it any wonder the trade rebels against the monopoly?

THE THREE AUTOCRATS.—In another article we refer to the small discounts to the Retail Trade. What must we say to the munificent allowance of 5 % extra to the dealer who buys School Books to the value of \$1000 nett? Be it remarked that the Retailer who buys this amount is on the same terms as the Jobber, and for the first time the Wholesale Trade is quietly ignored. When it is understood that at least 2 % must be considered as an allowance for bad debts, the fortunate dealer has 3 % for selling, shipping and booking these goods. The departure from recognized business principles in this case is marked. It is alleged that it will cost the dealers nothing except the expense of boxing these goods—that travellers' and other necessary expenses will have to be paid anyway.

Is this the way these publishers conduct their business? Do they, for the great love they bear their opponents in trade, handle any line of goods on which there would be a positive loss?—for it costs a Wholesale House about 10 % to sell goods. This is not their mode of doing business.

It is nonsense to say they cannot give more discount. A distinct offer was made of 40 % to Jobbers before the combination was fully entered into. Besides, the Minister of Education does not say that the discounts named are the best they can do—he says these are the minimum.

The letter of a leading firm to the press, appearing elsewhere, shows clearly what can be done in the way of a cheaper book and a better discount.

THE NEW PORTFOLIO.—Thus does Oliver Wendell Holmes entitle the series of papers commenced in the January number of *The Atlantic Monthly*, couched in the delightful gossip style of *The Autocrat* mingled with the mellowness of advancing age and enlarged

culture. Advancing age—yes for is it not seven and twenty years since first *The Atlantic* (our knowledge of Holmes was contemporaneous with its first number) presented its claim for the consideration of the reading public.

That claim met with hearty response, and year by year, although the editorship has changed more than once, have the pages of the *Monthly* been replete with all that fascinates the intelligent reader.

Which department has been the most notable it would be difficult to say. Sometimes it is the Poetry that makes the chief claim—what a January number that was containing Longfellow's "The Leap of Roushan Beg," Whittier's "Seeking of the Waterfall," and "My Aviary," of Holmes; sometimes it is the vigorous well-informed essays on current topics. Of late date the Contributors' Club has a particular charm, while the short stories have been always the best—has there ever been a better than "Freedom Wheeler's Controversy with Providence?"

All through these years the literary excellence of nearly all the articles has been noted, and, as is characteristic of the writing of the true artist, the language has been that of gentlemen. Even at the heat of the Anti-Slavery contest, when bitterness naturally came to the fore, the writings of Sumner and others were, though severe, courteous and manly.

Why is it, however, that while treating of British and Canadian subjects *The Atlantic* which has been different from many United States journals—frank and honest—has let slip in its last December number an article on Canada that savours very much of busy-body meddlesomeness—an article where the writer admits at the outset that Canadians are satisfied and loyal yet endeavours to foster a sentiment of discontent in people who are happy and, notwithstanding the essayist's parade of figures, prosperous in a very high degree. The article was not worthy of the journal that has for its contributors the noblest of the writers of our great Southern Neighbour.

Another word of fault finding. Why does the editor, in this first number of the year, give us three stories—to be continued.

One seems to be necessary in every "well-regulated" magazine, two would be abundant, but why give us the harrowing suspense of three long waited for joints in three separate tales?

The New Year opens well; enough of a sprinkling of new names with the old to show that the pride of Boston Town still commands the talents of fresh and vigorous writers to enliven its pages, and to make sure that in the future, as in the past, the culture of the Massachusetts City will not be culture only, but the ability to express in well-chosen language the thoughts of educated minds.