

different view of bravery in connection with commercial affairs, and look upon the reckless speculator who "stakes his pot" as gamblers would say, and comes out successful, as a prodigy of commercial courage, when his success is merely the result of recklessness and blundering luck. It is when reverses overtake a man in commercial affairs, that his bravery is tested, and it is then that it is as a rule found wanting in the reckless man. His calculations are all based upon good luck, and when that is reversed he seldom faces matters squarely and battles honestly against difficulties, retreating step by step from prosperity and expected opulence, to rigid retrenchment and perhaps insolvency. His collapse is almost certain to be complete, and seldom free from the taint of trickery and subterfuges.

With the business man whose whole hopes of success are based upon persevering industry, and commercial tact, it is wholly different. Misfortune may overtake such a man, but he seldom fails to face the same with a philosophical determination to fight against it bravely but honestly. Such men do come to insolvency at times, but their affairs present to the inquiring creditor a record of unavoidable misfortune, and not of dishonest subterfuge, and it is seldom that such men fail to rise again in the commercial world.

True commercial bravery is finding many very forcible illustrations at present in the North-west, and all go to verify the theory above laid down. The country is now undergoing a period of stringency if not of actual depression, consequent upon a previously inflated state of affairs. The bravery of the reckless speculative portion of the community has been tried and found wanting, and only the merchants or tradesmen who try in vain to collect little bills from these individuals, are aware of the dishonest and cowardly subterfuges resorted to by such, to evade the payment of honest claims. It is not unusual now-a-days to see some gambling dead-beat driving his fast team through Winnipeg, and when an attempt to collect a bill is made, it is found that his wife's petticoats protect all the property he makes use of from the claims of his creditors. Such cases are the most aggravated forms of commercial cowardice, yet had success attended their gambling speculations the

world would have given them credit for wonderful commercial bravery.

But there is another class who, during the present state of affairs, display very little commercial bravery, and these are men who held to a legitimate mercantile or manufacturing business through all the days of real estate excitement, but like many others conducted the same in rather a reckless manner. It is from this class that the cry is now loudest that the country is done for. In times of imaginary prosperity such were among the most hopeful, and each appeared the very impersonation of commercial courage, but a very little adversity has dampened their apparent commercial bravery, and they now number among the inconsolables.

It is an apparent fact that the more recklessness in business displayed by men during the boom, of 1881-82, the less genuine fortitude do they now display. Yet there are many business men in this country, whose career has been marked all along by a wise conservatism which eighteen months ago was deemed commercial timidity or fogysm, but who are now the most hopeful. They are aware that the country has had a crazy boom and a collapse of the same, and they have only to look over the history of many now prosperous cities and districts of this continent, which have passed through similar experience, to find that recovery from such a collapse requires more than one year to accomplish. Their faith in its being accomplished is firm, however, and their commercial bravery makes itself known in their unfailing belief in the great future of the Canadian North-west.

DISTRIBUTION OF LABOR.

At the present time when immigrants are arriving in Manitoba at the rate of several thousand a week, and a very large proportion of the arrivals are men looking for immediate employment, every care should be taken to have a proper distribution of the labor supply. Winnipeg will naturally have to look after the greater portion of this work, as many reach the city with scarcely any spare funds, and must secure work to enable them to earn funds needed to go further west. As will be understood, the hands of the Government immigration agent and his assistants are full at present, and they have no time to look after employment

for the new arrivals, although to their credit be it told, they render valuable services in this respect. The employment agents, who make a business of this work, are also doing good service, and no doubt profiting thereby. But the co-operation of outsiders is necessary to accomplish the work now on hand, and prevent a large number of persons from being left in forced idleness in Winnipeg, and all who are aware of any demand for laborers at a distance should communicate at once with the immigration agent or some reliable employment bureau, members of which are now to be found in the city. No doubt but that labor can be found for all who are willing to work, if they are only properly distributed. An agent of THE COMMERCIAL, who has just returned from an extended tour in Southern Manitoba, says there is quite a scarcity of labor in that direction, while westward on the C. P. R. main line they are too plentiful in some places. Such a state of affairs calls for great care in labor distribution, or very unpleasant results may be reached.

NORTH-WEST TIMBER.

The timber supplies of the Canadian North-west are beginning to attract the attention of American lumber manufacturers, and it is not at all unlikely that considerable capital from the south side of the boundary line will be employed within a few years in developing the lumber resources of this country. Americans have opened their eyes to the fact that with railway and water communication between the North-west and the Ontario lumber districts, they must soon lose the extensive market they have hitherto had in Manitoba. Had they only the reduced freights, and quicker transportation furnished by the opening of the Thunder Bay route to compete with there would be little fear but they would still manage to maintain a footing in this market. But when a tariff is taken into consideration the case is entirely altered, and the supplying of Manitoba and the North-west will soon be beyond even the elastic power of the American manufacturers' price doctoring. It would be altogether out of the limit of American trade ingenuity to suppose that these manufacturers would quietly yield up their privileges in such a valuable and increasing trade field, without exhausting