BOOKS AND NOTIONS

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OFFICE :

No. 10 FRONT ST. EAST, TORONTO.

Montreal Office: — 146 St. James St.
E. DESBARATS, Agent

New York Office: Room 91 Times Building
ROY V. SOMERVILLE, Agent.

European Branch:
Canadian Government Offices,
17 Victoria St., London, S. W.
R. HARGREAVES, Agent

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THE FIFTY-CENT NOVEL.

FOR some time a discussion has been going on with regard to the suitableness of the 50 cent novel to the Canadian trade. There can be no doubt from the large number of replies received at this office that the dealers in the towns of 4,000 or less inhabitants find that they are unable to sell more than five copies of each new novel that comes out in this form. The people will not buy, and the dealer cannot sell, and hence he is dissatisfied.

But on the other hand there can be no doubt that the 50 cent novel is sold in Canada. Editions of 1,000 and 1,500 are common, and are usually pretty well cleared out. Toronto absorbs large quantities of these books, so do Hamilton, St. Catharines, London, Berlin, Kingston, Ottawa, Montreal, etc. The North-west takes very large quantities, especially such towns as Winnipeg, Regina, Brandon, Moosomin, Calgary, Vancouver, and Victoria. Dealers in these towns order five to ten copies of each new novel as it comes out and are generally forced to repeat two or three times. In Toronto there are two dealers whose sales of each novel run up into the hundreds. The 50 cent novel is selling, and is selling well where the people are educated to the price.

Why are these novels 50 cents each? It is simply regulated by the cost of production. The novels are bought in sheets from the United States publishers. The following list shows the elements which enter into the cost:

Original price of sheets.
Duty of 15 per cent.
Freight from New York.
Binding.
Cover paper.
Printing cover.
Window bills.
Circulars.
Post cards.
Loss on surplus stock.

The last element is the most important one. If a dealer buys 1,500 books and sells only 1,000, he is certain to lose heavily. The element of risk in this direction is a great one and must be calculated upon.

The total cost of production of the 50 cent novel, of which the wholesale price is 35 cents, runs from 29 to 32 cents, according to the nature of the book. The publisher in Canada has no bonanza.

The facts here set forth must prove to the dealer conclusively that he must get 50 cents for every new work of fiction, and if he desires to sell these, he must educate his customers to the price. The latter is inevitable. The Prince of India is selling well at $2.50, The Refugees sold well at 70 cents in paper and $1.25 in cloth. Goldwin Smith's new book sells at $2.00. If such prices can be got, dealers should not be afraid of the 50 cent novel.

CREDITOR vs. DEBTOR.

UNDER existing laws the creditor is at the mercy of the debtor and yet the poor fellow doesn't know it, or if he knows it is generally too indolent to attempt to remedy it.

The other day the creditors of Robins Bros., booksellers and fancy goods dealers, of Mitchell, held a meeting. It was found that Robins Bros. owed the Copp, Clark Co. about $600, C. M. Taylor & Co. about $500, and the other wholesale houses smaller amounts. The meeting was unanimous in declaring that things were in bad shape, and Robins Bros. were advised to sell their Clinton stock if they could. By way of explanation it may be mentioned that the main place of business was Mitchell, and Clinton was chosen a couple of years ago as a place to start a branch store. The meeting was adjourned for ten days, and Mr. Thomas, bookkeeper of The Copp, Clark Co., was appointed to look after the matter in the interest of the creditors. The lawyers were to do something else, nobody knows what. During the ten days of adjournment the creditors slept peacefully at nights, but Robins Bros. hustled along. With the aid of a traveler, they managed to induce two bright young men of Clinton named Rance and Spalding, to buy the Clinton stock, and pay $2,700 in cash therefore. The stock was valued at $4,000.

This sale was exactly what the creditors had advised, but they expected that any money received would be applied to the debts pro rata. Robins Bros. do not seem to have thought so, and they paid certain debts amounting $2,500, and these debts were not the ones due in Toronto. Only $200 of this amount found its way to the fund which was to benefit the wolesalers. In other words the wholesalers were disappointed to the extent of $2,500.

But being the most gentle and forbearing of men, these same disappointed wholesalers are now signing a compromise with the said Robins Bros. at 60 cents, and granting them an extension of time. As an example of Christian fortitude and angelic forbearance, this instance should go down to the posterity of said wholesalers, so that the said posterity may know what generous forefathers they possessed. It will also show that the debtors of the wholesale houses may easily take a moral advantage of those to whom they owe their money, and yet be treated as "jolly good fellows."

Robins Bros. will continue their business at Mitchell. There is no reason why they should not prosper. The wholesalers will continue their business in Toronto. There are certain reasons why they may not be expected to prosper.

A FLAGRANT EXAMPLE.

WE have not yet been able to induce the Government to pass a National Insolvency Law—is the lament of many of Canada's wholesale merchants. Here is an item from Nova Scotia, which is a very cogent example of the evils that exist under the present system:

"'George E. Spurr, general store, Torbrook, Annapolis County, has assigned. He makes preference of over $9,000, including $5.154 to the Commercial Bank, Windsor; Amos Burns, $3,214, and Delong & Seaman, $2,466. It is not likely there will be anything for the general creditors."

Every bookseller in Canada who believes in absolute honesty in its broadest and most significant sense must be in favor of a national insolvency law, and his duty is to do his best towards obtaining it. The men named in the above paragraph are not to be blamed so much as the law which permits such a proceeding.

To show that the evil exists in the United States and is recognized as an evil by its business journals, we quote the following: "The operation of a uniform bankruptcy law would be in the interests of humanity and business morality. Every man has within his