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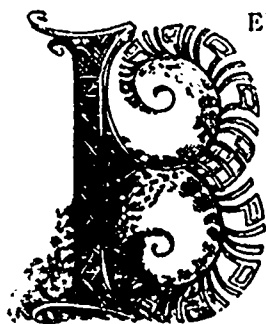
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BUYING FOR FALL.



BEFORE this reaches the hands of our readers every retailer will have commenced to place his orders for fall delivery. In doing so, he has no doubt carefully estimated the probable extent of his business in the autumn, and on this estimation has decided what and how much he shall buy.

So far most retailers have bought very sparingly, and placed orders rather under what were placed at this season last year. The wisdom of this cannot be doubted. The world is just now suffering from a great business depression, the effect of which is apparent in every nation that has a foreign commerce. This wave of business depression began last year and flowed with great force through the United States during the last six months of 1893. Canada felt little of it then, but is now learning the strength of the back-wash.

The price of silver, wheat, cotton, wool and cattle is very low; the price of gold is very high. Something must soon be done to prevent the producing classes from getting less and less

for their labor, and the capitalists from getting more and more for their capital. During the past twenty-five years the creditor classes have doubled their wealth. For example: A man who had \$3,000 owing him in 1875 could purchase 1,000 bushels of wheat with it; that amount now owing to him would purchase nearly 2,000 bushels of wheat, in other words his capital, measured in wheat, is twice as great as it was then. If he got 5 per cent. interest for the 20 years on it, he would have trebled his capital.

Let us see how the producer has been robbed. A farmer with a \$3,000 mortgage on his farm, in 1875, could have paid it off with 3,000 bushels of wheat; now he must grow 6,000 bushels to pay the same debt.

These are instances to show that human wisdom has not yet devised a method to prevent the working of the rule that "to him that hath, shall be given; and from him that hath not, shall be taken away, even that which he hath." Truly, the men who live in 1894 will think that the men of 1894 were genuine idiots.

The producing classes are getting less for their labor, hence they can buy less. The retailer can see around him, every day, the evidences of these facts, and must buy accordingly.

There is another thing which affects trade now-a-days, and that is the quickness and rapidity of the changes in fashion. This requires dealers to carry only small stocks, and to replenish them often, according to the needs of their trade. The dealer in a 3,000 town, with \$25,000 worth of stock, often does a less profitable trade than the man with \$10,000 worth. The worst feature of the dry goods trade may not be too heavy stocks, but it is one of the worst, and one which must be carefully guarded against.

That next fall's trade will not be a voluminous one is shown by the fact that wholesalers are reducing their stocks and limiting their purchases. The retailer who does the same is not likely to figure in the Bankrupt Court during 1894.

CLOSES JULY FIRST.

Our second Prize Essay Competition closes on July First. Already a few essays have been received, and the number promises to be nearly double that of the first competition. The task of judging will thus be a heavy one, but we hope that the prizes—first prize, \$15; second prize, \$10; third prize, \$5—will fall to worthy essays which will be meaty with ideas for retailers. In view of the large number of essays received and to be received, it will be impossible to announce the winners in the July issue. This will be a feature of the August issue of THE REVIEW, which will be issued near the first of that month, and will contain the First Prize Essay.