

THE TRADER.

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Sent free to every Jeweler and Hardware Merchant in the Dominion of Canada.

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Editorial.

HOW DO YOU STAND ?

Stock taking is not one of the most attractive jobs in the world, but its necessity is so great, that even at the risk of raising considerable dust, good business men tackle it and submit to its inconvenience, although it may be from a sense of duty rather than pleasure.

Stock taking is the pulse of any business, and by the results and indications a merchant can form a tolerably correct idea of whether his business is healthy or the reverse.

At this season of the year, when the rush of the holiday trade has subsided, most merchants have a short breathing spell, and in no way do we think it could be more profitably employed than in taking stock, making up accounts and balancing one's books.

A great many merchants, we are sorry to say, seem to think that these operations are only secondary to that of selling goods, but we think that every merchant of experience will bear us out in the statement, that they are of paramount importance to any successful business, and should not be neglected or made to give way for anything else.

By such methods, and such methods only, can any business man determine his standing, how his business is progressing, whether he is making or losing money, what particular lines in his business pay him and what do not, in fact, an intelligent appreciation of the benefits of such a course, and the ability to put its lessons into practice in many cases make the difference between success and failure.

The merchant who tries to do business without the aid of these safeguards is pretty much in the same position as the

captain who would put to sea without quadrant or compass. If either merchant or seaman ever reached the haven of their hopes, it would certainly be more the result of luck than intelligent guidance.

However much luck may have had to do with business in days gone by, it has but little concern with it at present, and the successful man of to-day is generally one who trusts, not to luck, but to an intelligent use of the brains nature has endowed him with.

We would advise all our readers who have hitherto neglected stock taking and balancing their books, to commence as soon as possible, and we are satisfied that if they do it thoroughly one year, they will be so well satisfied with the information they have obtained about their own business that they will never again neglect it.

A WARNING.

We learn from the Ottawa correspondent of one of our daily papers that extensive seizures of smuggled jewelry have been made within the past few days in Toronto, Kingston, Belleville, London, Hamilton and Guelph. It appears that when Mr. W. H. Patterson of Boston, Mass., U. S. A. was nabbed, and his contraband importations confiscated by the Canadian Customs authorities, he with the usual courage and kind feeling of his class, at once undertook to see that the retail dealers who had purchased his goods were placed in a position to sympathize with his misfortune, by having their own purchases from him, also seized and confiscated by the government. Perhaps Mr. Patterson was frightened into this action, or it may have been done solely on the plea that "misery loves company," but whatever was the reason, every honest-minded man must consider it a most contemptible piece of business for any person to induce another to purchase contraband goods and then when detected himself, to deliberately sacrifice his former friends and dupes.

The information from Ottawa seems to assert that the retail dealers whose goods were seized and confiscated, were in collusion with Patterson, and that in fact they were a gang regularly organized for the purpose of smuggling and disposing of jewelry and other valuable goods.

We are very much disposed to question the correctness of this assertion; while

most of the dealers no doubt know from the prices that they were buying smuggled goods, but few if any of them could have been connected with Mr. Patterson in any other way than the simple and usual business connection of buyer and seller. That this was the case, and that in some instances they were the innocent victims of misplaced confidence will be quite evident to any person at all acquainted with the Canadian retail jewelry trade, and though it will be hard on the sufferers it will we trust be a lesson that will not be thrown away on them.

Any retail jeweler well up in his business knows that on certain staple articles, there is a standard market price, below which they cannot possibly go. Any wholesaler or manufacturer selling them at lower prices might as well try to make money by selling quarter dollars for twenty cents, and the dealer may be sure that when such goods are offered below their regular market value, that either the quality is not up to the standard, or that "there is something rotten in the State of Denmark." If they are imported goods he may be sure they have been smuggled, and are therefore liable to seizure at any time by the Customs authorities. It is a somewhat singular thing that merchants will deliberately run such a risk in preference to paying the slight advance asked by legitimate wholesale dealers who import their goods in the regular orthodox manner required by law.

Some of these smart retail merchants who have hitherto laughed at the higher priced but honest Canadian wholesaler, will probably now feel sorry that they did not buy their "straight," instead of the foreigners "crooked" goods, but this feeling we are afraid will be more on account of their detection and loss than for any sorrow they feel at their having aided in trying to ruin the wholesale trade of their own country.

We trust that the lesson will not be lost on them however, and that when next some enterprising though irresponsible drummer, offers them goods at less than honest prices, they will be ordered Satan like "to get behind them."

This should be a warning to all retail merchants to refuse to buy goods from irresponsible persons, who have no stake in the country, and who, not being able to buy as well as the regular Canadian dealers, can only undersell them by smuggling in their goods. All such goods are dangerous, and the retail trade should in all cases refuse to be a party to such a