

The Royal Commission.

It appears that Judge Gowan is to be a member of the Royal Commission, in lieu of Judge Draper, whose name was given in this connection. It is now authoritatively stated by the Government organs that the following gentlemen have been appointed, viz.: The Hon. Charles D. Day, late Judge of Superior Court, Quebec; Hon. Antonio Polette, Judge of Superior Court, Quebec; and His Honor J. R. Gowan, Judge of the County Court, Simcoe, Ontario.

The Governor-General's Explanation.

His Excellency's reasons for turning out the representatives of the people out of their own house, in face of the remonstrances of more than a hundred of them, are to be read in the light of that maxim of the British Constitution, "The King can do no wrong;" meaning that he acts by the advice of his Ministers. The real question seems to have been carefully kept back from the Governor-General, who does not seem to perceive that the immediate issue involved was the right of Parliament to investigate charges against the Government. The failure of its committee did not rob it of that privilege, and surely it had a right to be consulted in regard to the superseding of it by another form of enquiry. The objection of the assembly at Ottawa on the 13th not being a full Parliament could have easily been met by an adjournment, as suggested by members of both shades of opinion; but even as it was the Ministry seem to be open to blame. The rejection of the Oaths Bills, and the refusal by the Committee to proceed, constituted a crisis that should have admonished Ministers of their duty to consult Parliament as to further proceedings; but they only saw in it a chance of successfully instituting a tribunal of their own which Parliament had previously refused to accept, and which they now by an unpopular use of the prerogative have succeeded in establishing. Accordingly they did not warn members as they ought to have done that that change of circumstances required a full attendance at Ottawa on the 13th, but rather adopted a contrary course. Seeing things in this light, we could perfectly well imagine His Excellency replying to the objections of his Ministers that the House was not full: "So much the worse for you. A right of Parliament is involved in the course you advise me to adopt with regard to the issue of a Royal Commission, and you ought to have taken proper measures to enable me to consult the representatives of the people in this matter." But it would seem that the Cabinet has impressed upon His Excellency that any refusal to follow implicitly their advice or the adoption of a course not approved by them is tantamount to dismissing them from office,—that in short he was a political nonentity.—Witness

Can We Curtail the Credit System?

The following remarks from the *Monetary Times* are worthy of thoughtful consideration:—

It would be a mistake to suppose that credit is essentially bad; the mischief begins when credit is abused, when it is extended where it ought to be refused, and when it is paid for at too dear a rate. The credit extended by retail merchants in Ontario is specially open to the last named objection, and is faulty and unsound in several important respects.

Sales are made principally to farmers, who are in the habit of depending upon the proceeds of the crop of the coming season to make payment. In this way it often happens that before a furrow is ploughed, a seed sown, or a drop of the indispensable rain has fallen to irrigate the soil, the whole value of the produce has been anticipated, and stands in the shape of book debts with the village store-keepers. Viewed from the retailer's standpoint he has made sales, and his books show a margin of profit. And if the seed is well and wisely sown; if the clouds carry out their part of the undertaking by affording plenty of copious and timely showers; if the harvest weather is not unduly "catchy" and wet; and lastly, if the proceeds are not diverted into some other channel, they pass to the storekeeper's till and the farmer's credit, and the whole transaction is successfully closed in a year from the time of being entered upon. If, on the other hand, any link in this chain should part, the sole prop is removed from the superstructure of credit. The goods are consumed, and there is nothing at hand which will bring money. Further time is asked and must be granted. When this state of things becomes widespread there is a general stoppage of remittances; the whole machinery of credit, running through retail and wholesale merchants, manufacturers, bankers, everybody, is put out of gear. But, though there should not be a general, there is always a partial failure to make payments; and the result is that, taking the accumula-

tions of these book debts on the average, not more than 50 per cent. can be realized out of them. The fact then appears that this is a form of credit which is not profitable and satisfactory to the creditor, and therefore ought not to be continued.

Looking at the matter in question from the debtor's standpoint, the case is briefly this: "Store debts" are the sink into which the hard earnings of many an industrious and worthy man disappear and leave no trace behind. He necessarily pays for his goods the very highest price; and what is worse, uses more than is really necessary. If this is doubted, let any farmer try the plan of paying down for the wants of his family for a year; the next year let him open accounts for dry goods, groceries, boots and shoes, and what not, on six months' credit, and see the result. Let him compare his outlay with that of the previous year, and the wastefulness and extravagance of the credit system to him will be apparent enough.

All this being conceded, the question remains, How is a change of system to be brought about? By whomsoever attempted this work will be found to be surrounded with very great difficulties. The first of these is the reduction of sales which would necessarily follow. We do not believe that the amount of business done would be less; rather would it be more, from the increased prosperity of the people, and the consequently greater ability to pay for goods; but there would be a decided falling off till the pinch of paying off debts and meeting present wants, both at the same moment, was tided over. But this reduction of sales would not only pinch the consumer but the wholesale and retail merchant as well. Under the present high-pressure system of trading, retailers invariably find themselves at the commencement of the season—we speak now more particularly of dry goods—with a full stock that must be sold. If sold on credit a risk has to be encountered in the manner already shown; but if left to lie on the shelves there is the certain loss by depreciation of stock staring him in the face; so that it generally turns out that of the two risks the former is chosen. Next, the importer or wholesale trader is largely stocked with goods that he must sell, and which he is willing to sell on credit so long as the banks will discount the paper representing these sales. It is apparent, therefore, with these facts before us, that more than the retail trade are directly involved in the granting of these credits which it is sought to abolish; and for them to effect the object without the co-operation of the rest, would be a task difficult indeed.

It may be said without fear of contradiction that the granting of long credit to farmers is not so general as at one time, and this is a hopeful sign. The extension of railways and other outlets has created a cash market for many products, and so made a sounder state of things possible. We know that the sale of agricultural implements might be cited against this view, in which business, not six or nine months, but one, two, and three years' credit is granted; and we here predict the ruin, sooner or later, of those who build up a business superstructure on such a basis.

The *Canada Gazette* of Saturday contains the appointment of Hon. Alexander Morris to be Lieutenant Governor of Manitoba and the Northwest Territories.

The Commissioners at Washington have unanimously disallowed the claim made by the United States against Great Britain arising out of the St. Alban's and Johnson Island raids.

A number of Nova Scotia gentlemen are in Toronto, and among them, Mr. Church, M. P. They represent popular feelings to have greatly changed since the Pacific developments, and assert that a great majority of the Nova Scotia members have decided to withdraw their allegiance from the Ottawa Government.

Advices from North York represent the Tory party at a loss for a candidate. The two wings of the Liberal party are in communication with each other, with a view to uniting on a candidate acceptable to both. A meeting of two sets of delegates is to take place shortly, when there is every probability of a strong candidate being announced.

DIED
STRACHAN.—At Guelph, on the 18th inst., Sarah Matilda, aged 29 years, wife of Mr. R. G. Strachan, of Fushich.

Funeral from the residence of deceased's mother, Mrs. Patterson, Paisley-street, on Wednesday next, at 2 o'clock. Friends and acquaintances will please accept this intimation.

SCHOOL BOOKS,
School Books,
School Books.

Schools open on Monday

A full supply of the Books
Used in Town and Country
Schools

DAY'S BOOKSTORE.

CHEAP SUGARS

John A. Wood's,
Alma Block & Lower Wyndham streets, Guelph.

12 lbs. good sugar	for \$1.00
11 " bright "	" 1.00
10 " brightest crystallized	1.00
8 " broken loaf "	1.00
8 " ground "	1.00

20 " new raisins " 1.00
20 " good currants " 1.00
20 " good rice " 1.00
8 bars of good washing soap 1.00

No one sells better goods,
and no one sells them
cheaper than
John A. Wood.

THE MEDICAL HALL

Just Received, a fresh supply of
NEW
TRANSPARENT
COSMETIQUE

For fixing the Hair and Moustache without greasing. Also the

NEW
Anti-Phalena Sachet.

An everlasting Perfume for the Wardrobe, Cabinet, etc., and a sure preventative against the Moth and other Insects.

E. HARVEY & Co.
Chemists and Druggists.

Corner Wyndham and Macdonnell streets, Guelph.

Guelph, June 21, 1873.

SCHOOL AND TEXT BOOKS

A Large and Cheap Stock
ANDERSON'S
Cheap Bookstore,
Wyndham-st., Guelph.

TODAY.
Another large lot
**Ladies' Belts,
Belt Attachments,
Back Combs,
Wood Moulds.**

JOHN MACDONALD & CO.
TORONTO.

WHERE
Can you get the best value for your money in Books, Wall Paper, Croquet and Base Ball Goods, Fans, Fancy Goods, etc. etc.

At Pashley's. Why?
Because he offers all his Goods at a very small advance on cost.

Remember the place—
PASHLEY'S
CHEAP BOOKSTORE,
Day's Block, Wyndham-street, Guelph.

CASH FOR WOOL, HIDES, SHEEP SKINS, CALF SKINS, and WOOL PICKINGS.

The highest market price paid for the above at No. 4, Gordon Street, Day's Old Block, Guelph.

Plasterers Hair constantly on hand for sale.

MOULTON & BISH
Guelph Aug. 17, 1873.

New Advertisements.

The First New Goods OF THE SEASON.

OPENING TO-DAY AT THE LION!

29 CASES!

DIRECT FROM BRITAIN,
CHANCE & WILLIAMSON.

By the steamer PHOENICIAN, of the Allan Line, from Liverpool to Montreal.
Guelph, Aug. 18, 1873.

Opened on Saturday AT THE FASHIONABLE WEST END!

Ladies' and Misses' Black and Colored Belts;
Boys' Leather Belts,
Black Belt Ribbons,
Black Sash Ribbons,
Book Muslin and Tartan puffs and trimmings,
A large "Job Lot" of Real Lace Cottons to be sold at about half price,
New shades in Josephine Kid Gloves, first quality;
30 pieces New Striped Prints,
25 pieces Black and Grey Mourning do.,
50 pieces New Dress Goods suitable for the present and approaching season.
DRESSMAKING done on the premises in the latest English and American styles.

WILL OPEN TO-DAY
1 case Tweeds, 1 case New Dress Goods,
1 case Ashton's Prints, new patterns; 1 case Wincoys;
3 bales Lybster Cottons, 6 pieces Lybster Tickings,
6 pieces Lybster Denims.

A. O. BUCHAM,
Fashionable West End Dress, Millinery and Mantle Establishment
Guelph, Aug. 18, 1873.

REMOVAL.

W. D. Hepburn & Comp'y
Have removed their Boot and Shoe Store to the very extensive premises on the

Corner of Wyndham-st. and St. George's Square.

Their old store being too small on account of the continual increase in the Wholesale Manufacturing, as well as in the Retail Departments, they have now fitted up the new and much larger place in first-class style, and would intimate to their very numerous customers and the public generally that, having increased the facilities for manufacturing they are now able to offer to the public first-rate goods in all branches, at lower prices than ever before.

Custom Work in all its Branches made TO ORDER.

Repairing done neatly and cheap as heretofore.
The public are cordially invited to visit the new store, and examine our Goods.

W. D. HEPBURN & CO.
Guelph, Aug. 14, 1873.

Great Clearance Sale

THE CASH STORE
UPPER WYNDHAM STREET.

FOR ONE MONTH ONLY!
To commence on Saturday, the 12th of July.

All the Stock will be offered at and under Cost
prices to make room for

FALL AND WINTER STOCK

MR. CLAYTON
Having left for the Old Country, and having had great experience in the British Markets, having been brought up amongst their Manufactories, and also having any amount of Cash at his command, he will be able to lay goods down in Guelph cheaper than has ever been done before.

Customers will do well to give an early call to secure some of the great Bargains to be obtained at the

CASH STORE.

RICH^d. CLAYTON,
Upper Wyndham Street.

COSSITT'S
Agricultural IMPLEMENT WORKS,
Door, Sash, and Blind Factory, and Planing Mill,

Manufactures all kinds of Agricultural Implements and Building Requisites:

Canadian Sifter Fanning Mills,
Paris Straw Cutters,
Little Giant Straw Cutters,
Horse and Hand Seed Drills,
Ploughs and Turnip Cutters,
Door and Window Frames,
Loors and Sash,
Mouldings and Blinds,
Planing, and Planing and Matching,
Flooring, etc. etc.

The attention of Farmers and others is called to his Superior Horse Turnip Seed Drill, all of iron, sows two rows, and runs the canister with an endless chain, instead of friction wheels, therefore is not liable to slip and miss sowing, and by raising a lever the sowing can be stopped at any time, thus preventing the waste of seed when turning at the end of drills.

Orders from a distance carefully attended to, and satisfaction guaranteed.
Guelph, March 28, 1873.

LEVI COSSITT.
Nelson Crescent, Guelph

JUST RECEIVED AT

PETRIE'S DRUG STORE

A supply of
Morison's Quinine Ale,

A very superior stimulating Tonic,
Price per quart bottle 30 cents.

Sticky FLY PAPER
Manufactured by A. B. Petrie,

The best, cleanest and safest Fly Paper in use.

TRUSSES, TRUSSES.

Just imported, a large and complete assortment of the best manufacture.
Can guarantee to fit any case.

Also, a large supply of RADICAL CURE TRUSSES, the best in the market.

Remember the place,
Petrie's New Drug Store
Nearly opposite the old store.

SALE SALE SALE

Dry Goods
Cheaper than Ever.

Mr. Stewart now in the British Markets.

Room must be made for the New Fall Goods.

Remainder of Summer Goods must be sold CHEAP.

We would call special attention to the following lines:

Best Light Prints will be closed out at a York shilling a yard.

Best French Lawns, satin stripes, 17c per yard, would be cheap at 30 cents.

20 pieces White Cotton, 38 inches wide, and very heavy, will be sold at 12c.

Yard-wide Lybster Mills Cotton, 10c. per yard

Lot of Summer Dress Goods (damaged) less than half price.

Sun Hats closing out at 15c and 25c, worth more than double.

All Summer Millinery at less than half price.

Lace Curtains from \$1.00.

Assortment still Good in all the Departments.

WM. STEWART.
Guelph, July 28, 1873.

J. H. ROMAIN & Co.,
Successors to Nelles, Romain & Co., CANADA HOUSE,
General Commission Merchants,
AND SHIPPERS,
26, City National Bank Building, Chicago, Ill.

References: Sir John Rose, banker, London, England; F. W. Thomas, Esq., banker, Montreal; The Marine Company of Chicago, bankers; Hon. J. Carling, London, Ont.; Messrs. Gault Bros., merchants, Montreal; Senator F. Smith (Frank Smith & Co.) Toronto; J. M. Miller, Esq., Perth, Ont. (date of J. M. Miller & Co. commission merchants, Chicago); W. Watson, Esq., banker, New York; D. Butters, Esq., Montreal; J. Whitehead, Esq., M. F. Clinton, Ont.; G. Magill, Esq., M. P. Hamilton, Ont.; T. C. Chisholm, Esq., Toronto; S. B. Foote, Esq., Toronto.