

## RETAILERS AND THEIR ASSOCIATIONS.

"Sweet are the uses of adversity," and the present deplorable condition of the lumber trade is not without its advantages. Among other results it is showing is the demonstration to many lumbermen of the value of associated effort. To be sure, an association cannot make or remake conditions, but it can modify them, or at least put its members in a position to better withstand their unfavorable influences.

The retail lumber dealers' associations have had quite a remarkable growth in the past year, for which no plausible reason can be given except that during these stringent times competition has led to a greater than usual growth of the evils which the associations are made to remedy. It is strange how thankless people often are for benefits received, and this characteristic of human nature is the only explanation that is available for the small membership of the associations as compared with the total number of dealers. There is not a retailer in the country, or at least that portion of the country where associations operate, that has not been largely benefited by them. The very lack of apparent need of the associations as observed by many dealers is an evidence of their efficiency. Many a dealer says that he does not join an association because he is not troubled with shipments to consumers in his territory, when that very admission should be sufficient reason to him for joining and supporting the association in whose field he is. His immunity from annoyance by shipment to consumers is due, and solely due, to the associations, which have gradually built up a sentiment among wholesalers which is in most cases a sufficient safeguard, without the use of any coercive measures on the part of the association; yet if these organizations went out of existence it cannot be doubted that the evils which they have corrected would again appear in large proportions, even if not in as aggravated a form as originally.

In the meantime the associations are kept up by the minority of the trade, at considerable expense in time and money, for the benefit of all. Yet a majority of the retailers of the country are so microscopically small in their mental make-up that they refuse to assist in their support, and assign for their refusal the very reason which should be an all-sufficient argument in the reverse.

Then there are many retailers who become at "outs" with their association because it does not accomplish for them just what they think it should. Any retailer who thinks a moment in regard to the subject will admit that the prevention of shipments to consumers is what is desired by the associations, and that a "penalty" is but a minor consideration—a means to an end. Yet in many cases, if a retailer happens to have a case against a wholesaler and it is not settled by a cash payment he at once concludes that the association is of no value, regardless of the fact that it prevented twenty such shipments. A good many dealers actually seem to join this association for the purpose of collecting

commissions from wholesalers; but as that is not the object of the associations, they are usually disappointed. One case is recalled in Illinois where a dealer in one year collected commissions amounting to over \$75. His total payments to the association amounted to \$14; but when a year came in which he received no penalty payment he concluded that the association was of no value to him and so withdrew. It might be a violation of the ethics of the associations, but we cannot refrain from expressing the opinion that it would serve such people right to deliberately turn them over to the mercy of the carload shipper to consumers. A little experience of what might be might serve to awaken them to the value of their association.—*Chicago Timberman.*

## BANK OF ENGLAND NOTES.

In England notes of the Bank of England are the only legal tender (except gold) for payments beyond £2 in amount. Were this rule done away with, every payment made in the country would, as regards payments, depend upon the stability of the bank or other concern making payment in its own notes or promises to pay. Since 1811 no new bankers in the United Kingdom have been allowed to issue notes, and any of those then existing which have discontinued their issues are not allowed to resume them. Until 1755 the smallest notes issued by the bank were £20 value; by an act of 1755 the minimum limit was fixed at twenty shillings, two years later increased to £5. Great care and expense are exercised in the preparation of the notes, which are said to cost from 5d to 6d each for manufacture. The paper is specially made from pure linen rags, each sheet sufficing for two notes. The water mark on the paper is specially designed. Attempts at forgery in this direction have always been made by hot-pressing; and, apart from the peculiar crisp feel of the paper, a ready test is to dampen the note, when the water-mark so made on a forged note will at once disappear. The ink is indelible, the design plain and difficult to forge, and, in printing, the machine automatically registers the quantity produced. Other banks pay a tax on each note issued, the Bank of England a compounded amount of £70,000 a year. So, directly each note returns to the bank, there being no inducement to re-issue it, and it being desirable to maintain the original crispness and freshness of its notes, the bank destroys them on their return. The largest amount of a note in current circulation is £1,000; but notes for £50,000 and £100,000 have been engraved and issued. After the expiration of forty years from their date of issue all notes are treated as lost or destroyed and are written off the books of the bank, which so makes a profit. But any bona fide holder possessing such note, and proving his title, can nevertheless demand payment for it.

## POINT ROBERTS.

In the State of Washington and British Columbia, considerable attention has of late been given to Point Roberts, a small

point of land jutting out from the mainland of British Columbia on the United States side of the boundary line. This small piece of land contains some four thousand acres, and was set aside as a military reserve, but it is understood that it has been or will be shortly abandoned as a reserve. British Columbia is most anxious to obtain possession of it, and with that end in view, the government of the province has lately been memorialized to petition the Dominion government to enter into negotiations with the United States looking to its acquirement, one proposition that has been mooted being that the Canadian government should exchange for it some land opposite Alaska. The reason of this anxiety to secure the point is its importance in connection with the salmon fishing industry.

The Fraser River, as is well known, is one of the leading places in the world for salmon canning, there being about thirty canneries along the river. At present, there are two canneries located at Point Roberts, and they distribute some \$30,000 to \$40,000 in a season. It is estimated that of all the salmon that go up the Fraser river about one-half pass around Point Roberts, and while the Fraser river canneries are harassed by a high license and a short season, the Point Roberts fishing grounds are free from such embarrassments; the fish are numerous, and there is room there for some six or seven more canneries. Situated as it is, Point Roberts is a good place at which to establish canneries and to intercept the fish before entering the Fraser river, and its acquirement by Canada would practically place the control of this growing industry in this section in the hands of the Canadians.—*Bradstreets.*

## WHAT IS WEALTH?

Does wealth consist in money, houses, lands, bank stocks, railway bonds, etc., alone?

We think not. The young man starting in life with no money but with good digestion, good sleep, good health, and ability to work in some profitable employment, has what the aged capitalist would be glad to exchange all his millions for.

What compensation is money for sleepless nights and painful days, or the misconduct of dissipated children?

Which brings the greater happiness—the glitter, show, jealousies and falsity of fashionable life, or the heartfelt friendships which prevail so largely in the homes of the industrious poor?

In how many of the palaces of our millionaires will you find greater happiness in the parlor than in the kitchen?

How many millionaires will tell you they are happier now than when starting in life without a dollar?

On the tops of mountains we find rock, and ice, and snow. It is down in the valleys that we find the vineyards.

Let no man envy those richer than himself until taking all things into account—age, health, wife, children, friends—he is sure he would be willing to exchange.

GEO. T. ANGELL.