

IN DARKEST TORONTO AGAIN.

THE letter from "Kingston" in this issue raises once more the crying grievance of the printing trade. On receipt of "Kingston's" letter we looked up the files of PRINTER AND PUBLISHER and examined the record. In the June, 1893, issue of this paper a reference was made to the disposal of the Brough & Caswell plant to the Bryant Company. In connection with this we stated that, "Although but a few years in business Messrs. Brough & Caswell have built up a large trade and have made a most excellent name for themselves as careful, painstaking, prompt and attractive printers, numbering as they do amongst their customers many of the leading wholesale, financial and manufacturing concerns of Toronto and outlying towns. Their new premises will be large and well lighted, will be equipped with the latest and most improved machinery."

In the January, 1894, issue we noted their assignment with unsecured liabilities amounting to \$4,919.45, and this month another assignment with unsecured liabilities amounting to \$5,443.22 has taken place.

Who is responsible for such a condition of affairs? Is it Mr. Brough, or is it his creditors? Personally Mr. Brough is well liked, is hard-working and is a good printer, and is evidently an adept in securing a plant on terms satisfactory to himself and evidently to some of the creditors.

The moral drawn from the assignment in January, 1894, was that the firm had been doing business at prices which good men could not touch, and that the practice of giving unlimited credit to houses which cut prices was a very bad one. In the interests of the printing business at that time PRINTER AND PUBLISHER analyzed the situation and quoted the views of supply houses in favor of instituting a reform. For example, both Mr. Campbell, of the Canada Paper Company, and Mr. Buntin, of Buntin, Reid & Company, were interviewed, and both favored the policy of cash payments rather than long credits, which were apt to make printers less careful in figuring for a profit on the jobs they took. In particular Mr. Buntin said that since he had assumed charge of his business and in future the policy of greater care in giving credit would be followed.

Now all this is quite interesting when compared with the latest Brough failure. One would expect that a lesson so plainly made manifest by the former failure would at least teach

the same people not to err again. But what does the new list of creditors show? Here it is:

LIABILITIES.

Ordinary—T. Milburn & Co., Toronto, \$850; E. B. Eddy Co., \$342.92; Incandescent Light Co., \$556; Munroe, Cassidy & Co., \$175; Miller & Richard, \$250; Westman & Baker, \$350; Buntin, Reid & Co., \$1,900; Canada Paper Co., \$115; Ryrie & Co., \$97; J. Levy, \$79; Geo. Mathers, Son & Co., \$6; Jas. Munro estate, \$75; Love & Hamilton, \$52.25; Blackhall & Co., \$35; E. Rogers, \$33; National Electric Co., \$10.45; Wm. Simpson estate, \$10.65; Alexander & Cable, \$8.75; W. O. Ferguson, \$18; Fred. Armstrong, \$15; A. Muirhead, \$3.55; Guest & Co., \$4; Phoenix Insurance Co., \$7.50; Macrae & Macrae, \$4; Ault & W. borg Co., \$33; Behlen & Schlegel, \$24; Jae neke, Ulman & Co., \$15; H. M. Stevenson, \$8.50; Geo. Mier & Co., \$5.35; Con. Gas Co., \$13.45; Lobb & Baird, \$39.54; Bell Telephone Co., \$22.50; Farmer Bros., \$9; Hough & Harris, \$11; Telfer Mfg. Co., \$1.17; R. E. Thoine, \$1.30; Vokes Hardware Co., \$2.34. Total, \$5,443.22.

Secured—Toronto Type Foundry, \$3,200; Babcock Press Co., \$1,700; Whitlock Press Co., \$500; Miller & Richard, \$675; John Thomson Press Co., \$325; J. L. Morrison & Co., Ltd., \$50; Westman & Baker, \$150; Canada Printing Ink Co., \$185; Standard Piano Co., \$17; Buntin, Reid & Co., \$1,400; H. Beatty, \$350. Total, \$8,458.

Preferred—Rent, \$340; wages, \$364.85. Total, \$704.65.

It is a most extraordinary thing that after all these warnings and after every person knew that the ruination of the printing business in Toronto was extreme cutting, and that weak houses should not be encouraged to keep up this system, yet the people who lost in the 1894 failure are again found in the new list. In the former, for example, the Toronto Type Foundry were in for a loss, and they figure in the latest list for a still bigger one, secured this time. The Canada Paper Co., it must in justice be said, have evidently stuck to their policy of not making heavy advances, and have thus reduced their account considerably. The same is true of Miller & Richard, and as for the Eddy Co., their item is the balance of an old account, and they have exacted cash since the previous failure. But no such policy seems to have been followed by other concerns like the Canada Printing Ink Co., the



Illustration from "Walter Gibbs, the Young Boss," by E. W. Thomson.
William Briggs (September)