

ALEXANDER BUNTIN, ESQ.

A CHANGE in the firm of Buntin, Reid & Co has resulted in Alexander Buntin acquiring the business, of which he is now sole proprietor and manager. Although not yet thirty years of age Mr. Buntin has control of one of the largest printers' and stationers' supply establishments in Canada, and has a quarter interest in the Valleyfield Paper Mills, which, with his mother's half interest, gives him virtual control. Both of these came to him through his father, who passed away last year after having been owner of the Valleyfield Paper Mills for about forty years and partner in the paper and stationery business of Buntin, Reid & Co., Toronto, for a long period. But while this property came mostly thus, Mr. Buntin is a young man whose business methods and aptitudes are such that it will multiply quickly in his hands. Like his father, he was trained on board ship, and like every sailor he knows the value and benefit of system. His ideas are clear cut, and, having ample courage to trust to his ideas, he is rapidly using them to make the business under his control feel all the benefits to be derived from the exact workings of a well-devised system.

Mr. Buntin's varied career is somewhat out of the ordinary. Born in 1865 in Montreal, he went to Craigmount College in Edinburgh at eight years of age. In 1878 he returned to Canada and spent a year at Bishop's College, Lennoxville, and some time at Kingston Collegiate Institute. Then the sailor blood of his forefathers took him to Edinburgh in 1881, and into the naval classes. Soon afterwards he served two years as a midshipman, but left the theoretical business and went as a sailor before the mast on a vessel trading between Great Britain and Australia. In 1889 he retired with his second officer's certificate and a stern training which will stand him in good stead in the extensive business under his control. After spending a short time on a cattle ranch in the West to restore his health, he went to Valleyfield and commenced to learn paper making under George Lay.

Mr. Buntin succeeded to his father's share in the Buntin-Reid business in July, 1893, and on the first of March of the present year he bought out Mr. Reid's interest in the

business and has all now entirely under his own control.

Mr. Buntin has no brothers, but four sisters, all married. Personally he is a pleasant gentleman to meet, but his remarkable training has left its impressions upon him in such a way that to meet him is to have the feeling that one has met a man as strong and unflinching as the oaken decks on which he spent the early days of his manhood.

Since Mr. Buntin's advent in Toronto this unflinching adherence to what he believes to be just and proper has made him well known and much talked of. The restricting of cred-

creates a recklessness on the part of those to whom credit is given, and prices are slashed in every manner and direction, entailing great loss on both the honest and the dishonest dealer. This is not theory, but these statements are founded on the experiences of the past. The printing trade especially has already been much benefited by Mr. Buntin's strict enforcement of shorter credits.

ONTARIO'S ASSIGNMENT ACT.

FROM time to time we have shown the various decisions on this act. It was passed to prevent unsatisfied judgments being satisfied after assignment, as the common law allowed. But the judges thought it ultra vires of the Ontario Legislature, because "bankruptcy and insolvency" were reserved to the Dominion. But the British Privy Council is supposed to know more about the Canadian constitution than Canadian judges, and they have recently decided that the act is intra vires.

The Toronto News puts it nicely when it says: "In every case of recent assignment where the estates had not been distributed the execution creditors have been knocked out. There is no more rushing to Osgoode Hall to get judgment against a businessman when he shows signs of weakening, as was the custom formerly. The law as now established gives no preference to those who get judgment immediately before a man assigns."

"The custom that prevailed during the past year was one of inequality towards creditors. Those who happened to learn



Alexander Buntin, Esq.

its which has taken place in the printing and stationery trades has been due in considerable measure to him. His policy is to reduce his business to a thirty-day basis, and to have one price and one set of terms for all customers. He desires that all shall have equal and just treatment. Knowing that quick payments mean a more rapid turnover of capital, he sees in this method a means to enable him to sell on closer margins, and he is determined that such advantages shall be his and also the trade's to which he caters. With closer margins and shorter terms, the printing and stationery trades would be brought into an improved condition and one which would be less conducive to failures. Reckless giving of credit

first of the probable assignment got the legal machine in operation, and in a few hours had judgment at Osgoode Hall. If obtained before the assignment was made, the holder of the judgment would gobble all the estate and leave little or nothing for other creditors.

"A case in point is that of Thomas Robertson, brickmaker, of Carlton West, who assigned last December to G. M. Gardner. The Bank of Toronto got judgment just before for \$1,400, which covered the assets, and nothing could be done for the other creditors. Now the bank is knocked out, and will rank as an ordinary creditor."