

THE OUTLOOK.

We are glad to say that we believe the depression which has existed for the past few years is about at its ending, and that the prospects and hopes for the coming months are more cheerful than we have witnessed for some time. While no one looks for a sudden return of business activity, yet there is a steady conservative gain in all lines, with values increasing in ratio to the increased demand, and money more accessible and more freely spent. Business confidence is returning and dealers in all lines are laying in heavier stocks not confining themselves to simply enough to carry them along.

And right here it is quite fit to remark that as the cloud of depression passes and we gradually recover clearer sight, we may learn some useful lessons from the events of the past few years. We have all to admit that in the time of seeming prosperity many things were raised to a fictitious value. Money was easily earned, and therefore not being appreciated was easily spent. False ideals and false standards were raised only to be shattered and reduced to their true value when the time of trial came. Not content with the slow but steady gains of our fathers, we rushed into wild but pleasing speculative schemes that were to bring us quick and large returns, and though some of these fulfilled their promises for a time, when the tide turned and their stability was questioned they were found wanting. And it is here where we think the silver lining of the cloud is seen. Lessons taught by experience are best learned, and we are sure that hereafter many of us will be more careful and more conservative in our plans and in our expenditures.

And in all of this, which is general and observed in all lines of trade, we see

much hope for the photographer. While we must regret that, from the fact that their products are luxuries, the photographers are among the first to be affected by any general business depression, and among the last to recover, we think that the late hard times will redound to their benefit. Their ranks have been thinned, the times having forced many of the weaker ones to the wall. While we express our sympathy for the unfortunate ones, who can say it has not been for the good of the profession, overcrowded as it has been? Again, as mentioned, it has shown us where we must be more strict in our financial policy, where we must insist on our customers paying promptly, and where we must do the same. It has shown us that we need more business method, that we must be keener and more alive to the requirements of the day and able to fulfil them, that we must have brains and must *use* them. It has shown us how good honest work at good honest prices meets with the deserved reward. And last but not least it has shown us how that it is to our interest to be neighborly with our competitor; how that, knowing we are all working to a common end, we must stand shoulder to shoulder for the good of our profession, which in other words is for our own good, and not embitter and harden our lives with controversy and petty bickering which degrade our profession in other's eyes. And it is right here that the JOURNAL hopes to stand in line, giving of its best, alive to the requirements of the day, with a cheerful helpful word for all who are working for the best interests of photography.

We think a few months hence will again see our operators busy and printing frames full, and when the time comes may we not return to the old rut or forget the lessons of the past.