

the watch manufacturers to make concessions in order to induce and stimulate trade, that they would have scouted in more prosperous times. They were willing to supply all the cheap movements that their customers wanted; prices were reduced by very decided cuts, and every facility offered in order to induce trade. As we predicted last year, these things are simply the outcome of the natural commercial law of supply and demand. At the present time the supply exceeds the demand and the trade can get all the concessions they need. When the pendulum makes its next swing, as it is sure to do, and the demand begins to exceed the supply, then the conditions will be reversed and get pretty much into the shape they were a couple of years ago.

Now, however, that cheap movements are plentiful and prices are down to hard pan with the manufacturers, there are not wanting many in this country who seem to think that because these things are so to-day they will always remain the same. This is a mistake that it is well to guard against, for we venture the prediction that inside of three years cheap movements, if not higher in price, will be as scarce as ever they were. The lesson to be learned from this fact is that although now these goods are to be had in plenty, the retail trade should not spoil their own trade by selling cheap movements where they can sell high-priced ones. If the public catch on to the idea that many retail jewelers seem to be trying to impress them with, that a cheap watch is just as good as a high-priced one and answer their purpose equally as well, they will find, when good times come and cheap movements are scarcely to be had, that they have been teaching their customers a very bad lesson, and one which will make it very much harder for them to do a good paying trade. We think a jeweler should always sell a good movement whenever he can force the sale of one. Instead of trotting out a plain jeweled movement at first, as many of them do, they should start out on their finest goods and come down only to common goods when they find that their customer's purse won't allow such an expensive luxury. A fine movement is just as easily and quickly sold as a common one, while the profits are better and the benefit to the seller's trade incalculably greater. We notice that most of the trade journals in the United States take a very similar position

on this question to the one we have ourselves taken, and they are almost unanimous that the prices of both movements and cases are as low at present as they are likely to be for some years. We give below an extract from our esteemed Chicago contemporary, *The Watchmaker and Metalworker*, and commend it to the perusal of our reflecting readers:—

"Jewelers, whose memory serves them well, will remember the position of affairs just eight years ago—1876; they will recall the fact that the same programme now being pursued was then carried out by the two great watch companies in cutting prices and giving rebates to their customers. The Elgin Company cut the prices so very low that none dare compete, rebating to the jobber only. The Waltham made a corresponding cut, but did not go quite so low as the Elgin, and rebated to the retailer then as they are now doing; so that all this might have been expected when the first move was made, and probably was expected by some of the more astute and far-seeing. The case business at that time had not assumed the proportions of the prominent factor which it now is, and in fact the American watch business looked very small in comparison to its present enormous output. Now, what may we expect for the future? Simply that as the larger companies have settled down to a fair basis of values these values will be sustained, though they will not be advanced, and speculation will become rife again for some time. Still, the demand for good movements will surely exceed the supply after one or two years. Then will follow more improvements in machinery, greater simplicity in construction, and in four or five years another cut, rebates, etc. These are only reasonable surmises. As to immediate change in prices we are informed that it is hardly possible. Certainly it will not be profitable to indulge in any further cutting of importance. The case business has also arrived at a stage where prices cannot be materially lowered without a corresponding depreciation in quality, and therefore the jeweler is perfectly safe in putting in his regular stock, enough to keep his line of goods in first-class condition."

DR. BLACKWOOD, in a paper on minor dyspepsia, read before the Philadelphia Medical Society, states that a good deal of the malaria so fashionable with the fraternity and the laity is only one of the forms of indigestion.

## Selected Matter.

### STAGE DIAMONDS.

"Let me see," said he, smilingly, "Rhea is going to have a dress of Spanish lace next season, covered with the diamonds that she received from the Emperor of Russia, isn't she? She's going to wear it in her great role, oh?"

"Such is the meagre but inflaming announcement that I have seen in the newspapers."

"Well said he, "you ask Mr. Jimmy Morrissey to let you see the box that Mlle Rhea's diamonds travel in when the campaign opens.

"Why the box? I don't want to see the box."

"Oh, yes you do. You want to look at it well and notice if it is made of mahogany, polished, with two heavy brass bands running around it with a crest engraved on them.

"And if I do notice all this?"

"Why then you'll know that it's the regular old box and stock of diamonds that have been doing service for six or eight years. Let me see. The jewels started with Modjeska.

"See here," said he, seeing that I looked incredulous, "you don't mean to tell me that you are not up to the diamond dodge? Sit down there and I'll tell you something about it.

"In the first place, there are only two women familiar to American audiences who have got real diamonds enough to make an exhibition. One of them Mme Patti, the other is Mme. Janauschek, and they never do exhibit them.

"By the way speaking of Janauschek, I see that the announcements of Ristori's coming are supplemented in one or two of the dramatic paragraphs with the additional intelligence that she is the greatest histrionic artist America has ever seen. That sounds very much as if America had never seen Rachel and hadn't got Janauschek yet. I wish you'd do me the favor to say that in my opinion Ristori never was and never will be as great an artist as Janauschek. She hasn't got the versatility, the emotion, the intensity or the power of Janauschek. Why, they played simultaneously here in 1866, and in the same roles, and if you go back to the criticisms of the *World* you will find that Janauschek walked away with the honors. Certainly nobody supposes that Ristori could play *Hortense* or *Brunhilde*, and