

You would get no better goods if we moved, and you are paying more for goods bought on King street east. Customers, not shopkeepers, pay high rents.

“Again, one of the stores here boasts that they paid twenty-five thousand dollars for advertising. They didn’t pay it. Their customers paid it.

“It costs you ten to fifteen cents on every dollar’s worth of goods to pay for advertising, location on best streets, employes enough to be able to wait at once on all customers in the busiest hour of the day, etc.

“Where a market is already secured among those banded together in a co-operative way the need of these expensive means just referred to should no longer be felt. My friend, I will tell you the straight truth. We are steering a middle course. We will go out into straight co-operation as soon as our people let us. To-day we are doing some things that are not co-operative. First: We are selling goods at a smaller margin of profit all round than are our competitors. Second: We are spending over much

in advertising. Third: We are not getting the full support of our own members. We are up against the department stores and we are steadily gaining ground, we are getting new business and more business, and new and old co-operators are getting a glimpse of the promised lands ahead, and in consequence we have more loyal adherents to-day than we ever had before. Big purchase dividends cannot come when we sell at prices such as we now are giving, and big purchase dividends are necessary for success. But obstacles are being surmounted one by one and when you understand your store better you will not ask IF we can succeed, you will do your unite and say, ‘I am going to make it succeed.’ A department store in a big city is a dear place to deal after all. Their expenses are very high in proportion to their business, and I can honestly say that I think that a co-operative store can succeed even if placed next door to one of them. But after all it depends upon what YOU think.

“J. P. WHELAN.”

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