

Journal of Commerce

Published Daily by The Journal of Commerce Publishing Company, Limited, 35-41 St. Alexander St., Montreal, Telephone Main 2662.

The World's Commerce

The world's commerce, or that portion of it covered by the seventy-five leading countries, approximates \$40,000,000,000, of which imports amount to \$21,000,000,000 and exports to \$19,000,000,000.

Montreal's Heavy Infant Mortality

With the coming of the hot weather, Montreal's infant mortality again rises to exceptionally high figures. During the past week 156, or 62 per cent, of the total deaths in the city, were children under five years of age.

The Eight Hour Law in California

An initiative eight-hour law will be up for approval and will appear third on the ballot to be voted upon in November in California. This State had adopted various measures of progressive legislation, among them the initiative and referendum, and has proposed from time to time radical changes in the economic life of the State.

Business is Improving throughout Canada and the United States.

One indication of the improved sentiment is the fact that the National Car Company of Hamilton has just let a contract for an addition to its plant which will require five hundred additional workmen.

GOOD-BYE.

Good-night, and wings of angels Beat round your little bed, And all white hopes and holy Be on your golden head!

MEANING OF PRODUCTION.

Man cannot create material goods. He may alter their shape, change their position and reduce the time required in transporting them from place to place. But he cannot create goods in the substantial meaning of that term.

THE INDIVIDUAL POINT OF VIEW.

Once more we should emphasize the clash of interests that often arise between the individual business man and society at large. An individual business man, or a corporation, is not concerned with the mere weight or number of the goods placed upon the market.

"A LITTLE NONSENSE NOW AND THEN"

The widow is not always as mournful as she is dressed. Diogenes may throw away his lantern. A New York taxi driver who has overpaid \$10 has returned the money to police headquarters—Philadelphia Record.

THE SOURCES OF WEALTH.

The proverbial sources of wealth are: The fisheries, the mines, the forests and agriculture. These are the so-called extractive industries, and for many years it was supposed that from these alone all wealth was derived.

THE PHYSIOCRATS.

The Physiocrats, who are a group of economists who appeared just prior to the Revolution, taught that land alone (including in land all the extractive industries noted above) yielded a net product.

THE PHYSIOCRATS.

It remained for Adam Smith, whose great work, "The Wealth of Nations" appeared in 1776, to dispose of this contention once and for ever. He showed how the successive processes through which wool, or wood, or iron or wheat, or any other raw material, is transformed into a finished product, and how the value of the finished product is increased by the successive processes through which it is transformed.

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LUMBER TRADE AND THE CANAL.

(By Robert Dollar.) In order to ascertain what may be the effect of the opening of the Panama Canal on the lumber trade of the Pacific Coast, American Forestry asked Robert Dollar, of San Francisco, one of the biggest shippers of lumber, his opinion.

THE BOOTFALL OF PITTSBURGH.

As determined from careful measurements during the past year, the soot-fall of Pittsburgh ranges from 255 to 1,600 tons per square mile per annum. The destructive possibilities of this immense deposit may be illustrated by stating that if an equal amount of soot were piled on a square mile of land, it would form a bank 17 to 57 square miles with two feet of soot.

LIFE INSURANCE AS A PROTECTION.

"Life insurance is a protection," said Senator Sherman, of the United States, recently. "It is not bought for pecuniary gain. It ought to be considered as a means of life insurance."

ADVERTISE IN DULL TIMES.

At times when trade is dull it is the non-advertiser that finds the greatest difficulty in getting business. And yet it is not an uncommon thing to see business men on such occasions either stop advertising or reduce it.

ADVERTISE IN DULL TIMES.

Here is a merchant who does not believe in advertising. As long as the general trade of the country is going on, he is satisfied. But when the business comes to him without much effort, with this he is satisfied.

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Those who do good advertising naturally attract the most business. This is an axiom that night follows day. Extravagance in advertising is probably about as unwise as extravagance in anything else.

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THE ROYAL BANK OF CANADA

Incorporated 1869. Capital Authorized \$25,000,000. Capital Paid up \$11,500,000. Reserve Funds \$13,500,000. Total Assets \$180,000,000.

HEAD OFFICE: MONTREAL

H. S. HOLT, President. E. L. PEASE, Vice-President and General Manager. 335 Branches in CANADA and NEWFOUNDLAND; 35 Branches in CUBA, PORTO RICO, DOMINICAN REPUBLIC and BRITISH WEST INDIES.

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C.P.R. DOMINATE LOCAL MARKET. Stock Strong Feature of List Generally More Cheerful. BRAZILIAN FIRMER.

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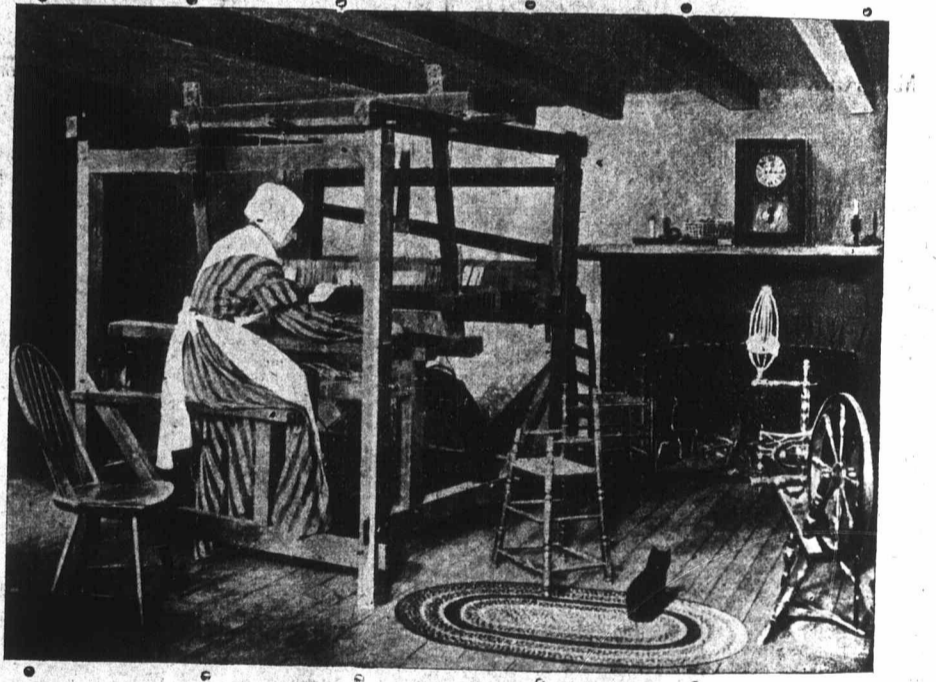
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The Textile Manufacturer's Paper



Canadian Textile Journal

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A GUIDE FOR THE MANUFACTURER AND WORKMAN AND A HELP TO THE SALESMAN.

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