

THE PROSPECTS OF INSOLVENCY.

St. John, N.B., Globe.

THE January issue of The Journal of the Canadian Bankers' Association contains, among other things, the annual address of the president of the association at the sixth annual meeting held at Niagara Falls. Mr. Thomas, of the Molson's bank, was the president last year, and in his address, among other matters of importance, he discussed the proposed insolvency law. He pointed out that in 1894, when the matter was before Parliament, the association did not desire the passage of an insolvency law, but if there was to be a law, the feeling then was, that it should provide for prompt and inexpensive distribution of estates, discourage reckless trading, and make it a difficult matter for fraudulent debtors to re-enter business circles. Noting the continuance of demands made for such an act, Mr. Thomas urged that the bankers should see that the discharge claims were made very stringent and to insist upon satisfactory evidence being produced before a judge that the debtor had not failed to keep a proper set of books, or to fully dispossess himself of his estate to his creditors. He also favored the creation of special judges of experience in commercial jurisprudence to devote their whole time to insolvency proceedings. THE DRY GOODS REVIEW, which published a special number of much excellence at the first of the year, expresses strongly its fear that there will be no insolvency legislation at the coming session, and it insists strongly that such a measure should be introduced, declaring that any other policy will be a clear breach of the faith. Doubt of this may be expressed. THE DRY GOODS REVIEW thinks that the members of Parliament ought to be whipped into the passage of an insolvency act, but this cannot be done if the members do not look with friendly eye upon such legislation.

A LETTER FROM A FRIENDLY CRITIC.

Editor DRY GOODS REVIEW:

DEAR SIR,—I have examined with much interest and approval your special number of THE DRY GOODS REVIEW, which reflects great credit upon you and your staff. But I observe some features open to criticism. Why do you allow so much free advertising in the shape of suggestions to buyers, such as often appear in your paper? If you say, "Before placing your orders you should see the goods Mr. Blank is offering," you indirectly discriminate against Mr. Dash, who may have even a better line, although he has not asked you to insert a puff which, if it appeared at all, should be part of Mr. Blank's ad., paid for as such, and not a friendly hint from the editor. Without fear or favor should be the motto of a high class trade journal. In the second place, let me ask what class of retailers are supposed to profit by that advice from a "Head Clerk?" His reference to dusty goods and windows that need washing smacks of the old-time village store, run by the owner of the neighboring grist or saw mill for the convenience of his hands, who knew the stock by heart, and would have had no use for the allurements practised by the up-to-date retailer now-a-days. Perhaps the "Head Clerk" has been doing business in Sleepy Hollow, where a piece of paper arranged in the ingenious manner indicated would contain with ease a record of all the sales effected, and where the people have not awoke to a sense of the rather obvious fact that careless, slovenly clerks injure trade. Will "Head Clerk" give particulars of the manufacturer who will get up a stock of white goods giving good value and still allowing you to sell, at a profit, below others in a line and at a time where and when keen competition is the rule? If there really be a Utopia in which our own efforts can protect us from being undersold, don't let mere ignorance stand in our light, but give us the correct address and, among those who will rush thitherward, grip sack in hand, shall be

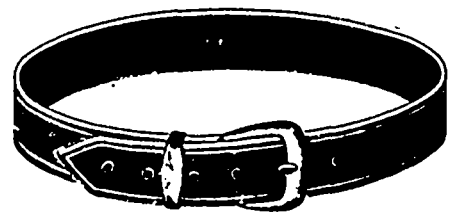
Your obedient servant,

St. John, N.B., Feb. 10, 1898.

RETAILER.

[For comments on this letter see editorial pages.—ED. REVIEW.]

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