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Reddite quæ sunt Cæsaris, Cæsari; et quæ sunt Dei, Deo.—Matt 22: 21.

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THE HON. FRANK SMITH.

THE name of the Hon. Frank Smith is one that is graven deeply upon the forefront of Canadian commerce and Canadian finance. It is also prominent in Canadian politics. It is connected with much that is solid and with nothing that is flimsy in the social economy of our day. The owner of it is the sole member of the large wholesale grocery firm, Frank Smith & Co., Toronto; he is the president of two loan companies, one of them the richest private bank in Ontario; he is vice president of the Dominion Bank; he was president and half owner in the Toronto Street Railway Company; he is a director of the Northern Railway; he is sole owner in the Niagara Steam Navigation Company; and he is, as trustee or director on the board of several other financial institutions in this Province. For many years he has been a Senator and a member of the Canadian Government. There are few men in whose brain are converged so many wires, pulsing with interests so momentous and diverse. To ease somewhat the mental strain that his plurality of public and business cares has been tightening rather than relaxing for some years, Mr. Smith concluded to retire from the grocery trade, and sold out recently to Eby, Blain & Co.

In breaking his connection with the grocery trade, Mr. Smith put an end to a commercial career that was, throughout, an exceptionally honourable and successful one. He started at the most lowly and climbed to the most lofty position in the grocery trade, and a few of the facts of his life are worth volumes of abstract preaching as stimuli to the energies of young men.

Mr. Smith came to Toronto from Ireland in the year 1832, a lad ten years of age. His first employment was as a farmer's boy on the lake shore. In 1835 he went to work at \$5 a month, and remained in the service of the same employer for thirteen years. In that time he went through all the grades from the bottom to the top of the staff, becoming manager of the eleven stores run by his employer, and having the entire direction of forty employees entrusted to him. Two of the stores of this business were in Toronto. The stores in those days opened at 7 in the morning and closed at 11 at night, and between these hours the store hand had to be constantly at his post. This left little time for that improvement of the mind that ought to be going on hand in hand with the development of habits of business industry. With most men the other eight hours of the twenty-four would be necessary and would be appropriated to rest exclusively. Not so with the young Irishman. He was as ambitious as he was indefatigable. Every night for three or four hours after 11, he would work at his arithmetic, spelling-book and writing exercises. In this way he schooled himself while others rested.

"Thus toil the workmen who repair a world." He owed his education to no one and to nothing but his own powerful will, at a time when will is with most men both weak and wayward. He might ask with Owen Glendower: "Where is he who calls me pupil?" On Sundays when his fellow labourers sought to make up for the scant leisure of the other six days by hiring horse and rig and driving into the country, Mr. Smith saved his money and steadied his habits by staying at home.

In 1848 he resigned the charge of the eleven stores, and obtained the managership of the Welland Canal store. This he held as long as there was anything to learn in it, and then he gave it up. As an inducement for him to stay, he was offered double salary and the present of a horse and saddle when the

work was over. But he had an assurance of better things than that, to be come at by way of thorough business study, and the Canal store was not the place where the object lessons were to be had. Its trade was too limited, was too much of the machine type, to present the problems that would sufficiently engage an expanding mind. He quit the Canal store and returned to the service of the man whose eleven stores he had run.

His next step was into a business of his own. He opened a wholesale and retail grocery store in London, Ont., in 1849. It is important to observe that he was then only 27 years old. To make the start he borrowed money and paid cash for his goods. His first autumn was a blue one. His bookkeeper—a most cautious, worthy fellow—to whom Mr. Smith had told all about his borrowing the initial capital, grew uneasy, and on a wet, foggy day, three weeks before Christmas, bade Mr. Smith prepare for the worst, as there was nothing but absolute and swift ruin before him. His employer asked, "Is there enough cash in hand to pay your salary?" The answer was, "Yes." "Is there enough to pay the rent?" There was. "Then," said Mr. Smith, "I'll not fail. I did not ask your opinion about the outlook.

I never had any misgiving that I should fail, and I never shall fail." He did not fail. That cardinal belief in the certainty of his own prosperity was characteristic, and was the theory to which every act corresponded. Determination and hard work form the keystone which holds the whole fabric of Mr. Smith's individuality together. A determined worker, he was also a shrewd business engineer, always saw the end at the beginning, and had his plans for honourable retreat well laid.

When the financial hurricane of 1861, struck the country, he had £24,000 scattered through the townships about London. Day after day the reports of retailers failing came in thick and fast, and the average loss to Mr. Smith was \$2000 per day for a considerable period. Still he did not get into a panic. He limited credit more closely, sailed close, and in the following



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