

GOING BACKWARD.



While enjoying the soothing effects of a mild cigar, in a Grand Trunk smoker the other day, a representative of THE REVIEW was joined by an elderly gentleman, who had apparently left his seat in another car to take a puff at the weed. After exchanging opinions about the weather, conversation drifted into trade prospects, and it turned out that the elderly passenger was a dry goods merchant. He got into a reminiscent mood remarking: "It seems to me that the dry goods trade is drifting back to what it was about twenty years ago. Before the western country was opened up by railways we used to go to old Isaac Buchanan's in Hamilton, twice a year—in the spring and fall—and select a large parcel of goods, sufficient to last us for the whole season and team them home. There was then none of the keen competition by travelers and we moved on in a contented way, the only thing that gave us any thought, being the maturing of our half yearly bills. What is the present tendency with many retailers?"

"I'm not in a position to particularize."

"Well it is simply this, to avoid buying sorting up parcels unless they get fall dating. This has the effect of bringing an undue proportion of liabilities due Feb. 4th, a time when money is hard to get. These goods should be paid for in November, which is the best collecting month in the year in this country. This action of these retailers is practically putting the wholesalers back to the time of old Isaac Buchanan. They buy only spring and fall parcels, making their whole liabilities due at at one time, instead of being distributed over the year. You can see, therefore, the force of my statement that the dry goods trade is drifting backward to old times."

"What remedy would you suggest?"

"Well it would be a blessing not only to wholesalers but retailers as well if the terms of credit were shortened. You can see for yourself that the grocers are getting ahead of the dry goods people every day as they get their money regularly, whereas dry goods men are kept waiting for it till the others are served."

"I am afraid it would be impossible at present to get terms of credit shortened."

"Frankly, I think myself there is little chance. Some of the smaller wholesalers are pushing things to extremes and are not very particular as to terms."

"What about the big concerns?"

"Oh, they're all right. I tell you I can sympathise with them as they haven't by any means a soft snap as things are just now. I heard the other day that one of your Toronto firms, that had eight travelers in the western district, has put five more on the same route, making thirteen in all. Is that so?"

"I am not aware of it."

"Well, I was told so and if it is the case it shows you to what frightful extremes some houses are driven to get business. My opinion of such a policy is that it is suicidal and will tend to still more paralyze trade. Why, travelers are at me almost daily and I can't give them orders. It is the same with other retailers."

"What do you think of trade in general?"

"An old friend of mine says he believes it was never worse since 1857."

"Excuse me, but is your friend a crank?"

"No, sir. He is a well-informed man and is thoroughly posted on the trade question. He might be over-drawing the mark, but there is no doubt that money is very tight among the farmers."

"A good harvest will put things right."

"I hope so, but to my mind there are too many men in business of all kinds."

After promising to give him a call when in his neighborhood he left the smoking car and THE REVIEW man jotted down the pith of his remarks for future use.

PROTECTION IN THE STATES.

At the annual banquet of the American Protective Tariff League, held in Madison Square gardens, New York, on April 29th., the chair was occupied by Cornelius N. Bliss, of the wholesale dry goods firm of Bliss, Fabyan & Co., New York, who delivered the following opening address:—In the absence of Mr. Ammidown, the president of the association, who has been called away by the serious illness of his son, it becomes my pleasant duty to extend cordial greeting to the friends and members of the American Protective Tariff League, who have gathered here to-night from all parts of the country to celebrate a typical American feast. The officers of the League congratulate you on the enactment of the Fifty-first Congress of legislation that will confirm the policy of protection and reciprocity, and which is to do something toward restoring an American mercantile marine to the seas, which will find protection for its flag, when necessary, wherever it may float, under the guns of the white squadrons of the new national navy. It is said by some editors and public men that the events of last November have shown that the so-called educational campaign of the opponents of American policies has borne fruit, and that protection has been discredited by the people of the United States.

The cry from the mountain tops that the tariff is a tax; that the duty on a given article is and must be added to the cost; that the robber barons are devouring the substance of the land; that the subsidy advocates are hastening us to ruin; that the working man who receives double and treble the amount of wages he received in the Old World is a slave; that tin can't be made in the United States, and that our climate will always prevent the manufacture of linen, is a sort of free trade educational talk with which we are all familiar. Such statements, untrue though they are, may in connection with other issues have deceived some of the people for a moment, but, as Abraham Lincoln once said: "You can fool some of the people all the time, and all the people some of the time, but you can't fool all the people all the time."

The intelligent and patriotic people of this country are already too well grounded in the history of their country and too familiar with the teachings of Washington, Adams, Madison, Jefferson, Jackson, Webster, Clay, and the wisest statesmen of the present day, to be misled by the assumption of the small, though active, body of doctrinaires, who, however honest in their convictions, are affiliated with the party of free trade and united in the effort to reverse the American policy which has given prosperity to the country for a century, and to force us into a policy which, when it has been tried, has invariably caused disaster and widespread ruin.

The issue is again upon us, and it must and will be met, not with apology or evasion, but aggressively, and with battle to the end. The country is awakened to the importance of the cause. And already we hear from the North and the South, the East and the West the roar of the returning tide which is to sweep from its path the false prophets and their doctrines, and open new channels for the beneficent work of the American Protective Tariff League and kindred associations.

I hold in my hand the report of the president of the association, which will be printed in the record of the proceedings for the evening, and with the presentation of a text from one of President Harrison's recent felicitous addresses as a basis for our evening discussion, I shall proceed to call upon the distinguished speakers, whose words of wisdom and wit you are awaiting. The text is as follows, and condenses into a few lines a platform worthy the support of every patriotic citizen: "If the people of the United States will now give the world to understand that the protection and enlargement of our domestic industries, the extension of our foreign trade by reciprocal arrangements not inconsistent with a protective policy, and the revival of our merchant marine by the methods that all other nations use is our settled policy, we will speedily, I am sure, realize a marvelous development and a renewed prosperity."