

QUANTITY PRICES.

At your convention, and as a result of your careful discussions, you have unanimously decided, among other things hurtful to your interests—that **quantity price is objectionable because it means discrimination in favor of a few—because it means unnecessary tying up of capital; it means overstocking and finally results in demoralization of retail prices.**

The argument in support of a quantity price is that the retailer who buys a large quantity is entitled to a lower price than the retailer who does not.

Such an argument sounds natural to the unthinking man of business, but let me tell you **that trade is not a natural condition of things. It is complex and artificial and requires understanding.**

The same argument that the large buyer should get a lower price might with equal force be used as an argument that a man who buys one hundred, one thousand, or ten thousand postage stamps should get them cheaper than the man who buys one—or the boy who buys one hundred copies of the London Free Press should get them cheaper than the boy who buys fifty copies. The government does not favor the big buyer in the matter of duty on importations.