

INTEGRITY--CONFIDENCE--RELIABILITY

THE BASIS OF CREDIT

(By Fred S. Stewart of T. McAvity & Sons, Ltd.)

The business of the world is based on the extension of credit. In fact, business could not be conducted without credit. The right to credit, however, depends upon three things, viz: Character, capital and capability, of which the last mentioned element is probably the most important, for character alone is no assurance against honest inability to meet maturing obligations and loose methods in conducting business.

Capability plus honesty of the individual or firm then is often a sufficient guarantee of the prompt payment of accounts and is a strong element in the extension of credit. On the other hand, strict observance of the terms of a financial transaction and the reputation for the prompt discharge of obligations on the day they are due is an important factor in financial transactions. This observance of the terms is not independent of the price, but a vital element of the price and forms part of the contract between seller and buyer.

The importance of keeping one's obligations on the time agreed upon is apparent when it is remembered that each transaction on credit does not represent a single transaction but a chain of transactions, for when the dealer buys on credit from the manufacturer, he in turn buys his raw material and equipment on a credit basis from many sources, who must meet the obligations at various dates. The dealer and consumer then should

keep this fact clearly in mind and realize the importance of the prompt discharge of obligations at maturity. To the man who promptly discharges his commercial obligations according to the terms agreed upon, there is no difference between an open account and a time draft method of payment, except that a definite date of payment is specified, and having accepted a draft or given his note which matures at a specified time, the bank brings the matter to his attention.

It is therefore no reflection on any firm, whether recently formed or of long standing to be offered terms which include payment by time draft; it is quite the contrary, because in effect the time draft is an acknowledgment of belief in the integrity of the buyer and an expression of confidence in his ability as well as character.

Any house that discharges its own obligations and collects its outstanding accounts promptly is doing a public service, for in this manner money is kept in circulation. It also promotes buying because people always buy where their accounts are clean.

THE SCHOOLBOY AGAIN.

Much butter is imported from Denmark, because Danish cows have greater enterprise and superior technical education to ours.

The courage of the Turks is explained by the fact that a man with more than one wife is more willing to face death than if he has only one. A triangle is a square with only three corners.

In the British Empire the sun always sets.

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Did You Ever Stop To Think—

THAT it is the get-together, stay-together and boost-together citizens that build a city.

THAT a city that has built a reputation with industry and commerce should be a proud city.

THAT all citizens should boost with real enthusiasm.

THAT their city is worthy of their best endeavors.

THAT the stay-backs and the pull-backs among their citizens often harm themselves more than they do their city.

THAT city builders have enthusiasm.

THAT enthusiasm is what starts things.

THAT the city knocker lacks enthusiasm. His narrow mind never goes beyond his own pocketbook.

THAT making trouble is his great pastime.

THAT trouble of that kind is very timid in the presence of optimism.

THAT there should be an "OPEN SEASON" on city knockers.

THAT city boosters should occasionally give a little of their careful and undivided attention to these pests.

NEW MINISTERS BANNED.

NEW YORK, Oct. 6.—The Presbytery of New York today put a ban on creating any new ministers here until the general assembly has passed on complaints that the New York Presbytery is licensing preachers who do not believe in the virgin birth.

ALL BUT ONE OF N. B. HYDRO BODY QUIT

Premier Baxter Announces no Action Taken Yet on Resignation.

Special to The Times-Star.

FREDERICTON, Oct. 6.—Premier Baxter announced when the Provincial Government rose at 1.20 this afternoon that the resignation of all members of the N. B. Hydro Commission except A. Chase Fawcett had been received. He stated also that the Government had not as yet acted upon them. Hon. E. A. Reilly, M. P. P., was named as chairman of the Hydro Commission some time ago. The Government had not got to schedule this morning, said the Premier. It will sit today and possibly Wednesday.

VOCATIONAL CLASSES.

The registration for night vocational classes Monday night was upwards of 200 and larger than entered last year or the year before. Some classes have to be divided. The new High School is ready for all courses but cookery, which is to be taught in the York Street school.

MORE THAN TWO YARDS FOR ONE DOLLAR.

Under the terms of this can recall how, as boys, there were favorite and repugnant clerks who presided over the candy section of the store. The favorite clerk was the chap who was given to "more than" methods. There was always a delicious uncertainty as to whether he would give an extra one, two, or three pieces. Looking back, the "more than" clerk weren't so unbusinesslike as at first glance they seem. The following of children customers amply compensated the "little extra" they gave.

LET'S VISIT WITH AMBITION.

Under the above caption, Louis Herbert, in the "100-Ton Booster" says: "Ambition consists of wanting something SO MUCH that you decide to work EXTRA HARD to gain it. It gives you a vision of the bigger, better things in life—and fires up your determination to get busy and do more skill in your personal effort."

Don't confuse ambition with idle dreams.

Dreams keep the mind jolted up—give it solace through mental movies that are enchanting to the heart.

But AMBITION is practical.

It says, in substance: "Now what are your honest desires in life? What do you want to make of yourself? What condition do you want to bring about?"

It makes you put your desires in life on a clean cut basis.

It makes you see your goal as if you were looking in a mirror. Then—it keeps you reminded of that goal. It keeps your energies spurred up to attain it. It makes you a student of SELF, and a student of the other fellow. When you feel discouraged, it comes and sits beside you, and says: "Cheer up, old top!—there's a lot of work ahead! let's start to move on!"

Then it lets you take another look into the mirror of your goal.

Then AMBITION tempts you to keep going.

It makes you think more intensely.

It makes you plan more intelligently.

It makes you work more systematically.

AMBITION is success' press agent.

It keeps telling you of the wonders of the land of success. It keeps you from becoming tired. It keeps your spirit fresh.

Ambition induces you to make extraordinary efforts; to make the sacrifices that making good demands; to keep plugging away—straight ahead; to do the things that most people usually put off; to climb over or crawl under obstacles, instead of letting them impede your progress.

Work becomes a pleasure when you're ambitious.

In each task, ambition makes you find a new fascination. It puts a crispness in your spirit—a sparkle in your whole manner."

WISPS OF WISDOM.

If you can't take criticism, don't offer it.

If at first you don't succeed, ask yourself why.

Some people grow with responsibility; others swell.

The longer you gaze at an obstacle the bigger it becomes.

The more we possess, the more we are possessed by our possessions.

It is a grander thing to be nobly remembered than to be nobly born.

Some folks make their joys mere incidents and their sorrows great events.

The length of a friendship is often determined by the shortness of a temper.

Keep on just as long as you can—then keep on a little longer. Persistence wins.

The only motto some people seem to have is, "If something isn't wrong, 'tisn't right."

A mule cannot pull while he is kicking, and he cannot kick while he is pulling. Neither can you.

Poverty and hardships have forced into prominence many a man who otherwise would have remained unknown.

The habit of looking at everything from the bright, hopeful, expectant side, instead of from the doubt side, the uncertainty side, will improve your entire outlook on life.

MEN WHO HAVE RISEN.

There was once a small grocer in a back street in Bontton. If you want to know who he is today—ask Lord Leverhulme.

There was once a shop assistant in Devonshire. If you want to know who he is today—ask Lord Devonport.

There was once a very small grocer in Glasgow, in which the grocer slept under the counter. If you want to know who he is today—ask Sir Thomas Lipton. — Southern News-Letter.

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