

DOES CREDIT PAY?

AT the age of nineteen J. G. Harival began business in Trenton, N.S., with \$25 capital. He had about five years' experience, and knew how to buy and sell goods, but was no financier—he gave too much credit. The first year he cleared \$500. Next year he did fairly well, but did not find it such smooth sailing. He had been giving credit freely, and his customers would not pay up. He sold the business early this year, retaining the book debts, which in three years amounted to over \$1,200, all of which were supposed to be good. He has been devoting his entire time to collecting since, and has only obtained a little over \$300. He wanted this money to put himself through college, but not being able to get it he has abandoned the idea. If he had insisted on cash he would now have had his \$1,200, and in three years a diploma permitting him to preach. It is doubtful if he will realize more than 50 per cent. of this amount. He intends to begin business again, and (as he said to BOOKS AND NOTIONS) his first principle will be "No Credit." Experience should teach, but there are many who do not seem to realize that proverb. They still sail along smoothly, giving credit freely, worrying how they can pay their own bills, instead of devoting their energies to the development of their business.

There is a feature in this particular case which many overlook. Mr. Harival's customers were all employes in steel, glass and other works. They received regular fortnightly wages. They had no other revenue and no hope of any, yet he did not hesitate to give them \$25 to \$100 credit above their regular requirements. There are hundreds of other merchants thoughtlessly doing the same thing. There is some excuse for giving credit to farmers whose revenues are irregular, but none in the case of those who have regular wages. The merchant should figure how much credit they are entitled to, never allow them to get beyond it, and insist on fortnightly settlements. Once wage earners get behind they always stay there. They never retrieve their fallen fortunes.

A PULP COMPANY IN TROUBLE.

The Royal Pulp and Paper Co., of Montreal, is in difficulties, the first intimation that was given in connection with the concern being an advertisement in the daily press offering \$10,000 worth of stock in the company at 50 cents on the dollar. This company started under very favorable auspices, being organized in 1891 with an authorized capital of \$300,000, of which \$50,000 was paid up, and it had some of the best men in the Eastern Townships on the share list. No statement of the liabilities and assets has been prepared as yet, but it is believed that all claims will be paid. Paper for some \$500, which had been

renewed, went to protest a fortnight ago, and it is said the company owe their bankers about \$136,000. An effort is being made at present, in pursuance with the advertisement, to reorganize the concern, but whether it will be successful or not, only the future will decide.

CANADA PAPER CO.'S NEW WORKS.

The Canada Paper Co. are advertising for tenders for the supply of material for the erection of a new dam at their works at Windsor Mills, Que. When this improvement is completed, and all the additions that the company contemplate finished, the establishment will be one of the most modernly equipped on the continent. The new dam will give a motive force of between 3,000 and 4,000 horsepower, and, besides building the new dam and the extension of the works, the company intend to utilize the power at their disposal by establishing an electric plant, from which electricity will be supplied to the town of Windsor, as well as to the works of the company. In fact, the citizens of the municipality are anxiously awaiting the completion of the works, as they intend to apply for incorporation as a town as soon as they have their water-works completed and their streets illuminated by electricity. The outlay involved by the improvements contemplated by the Canada Paper Co. will be in the vicinity of \$200,000 in all, and the expenditure of this sum will materially affect Windsor, so that it is no wonder that its citizens are proud of the company, and hold that it is one of the most enterprising of its kind.

NEW AND INSTRUCTIVE MAPS.

A new feature in an educational sense that has been attracting the attention of the trade this month is some novel maps, the work of the well known firm of Rand, McNally & Co. These maps are in relief, and by this method all the physical characteristics of the continents portrayed are forcibly brought out in a manner that is bound to impress itself on the young mind. Teachers will be certain to find these maps valuable adjuncts in their work of instruction. Among the many dealers handling them are W. Drysdale & Co., Montreal, and among their customers has been the Countess of Aberdeen, for whom they executed a large order for several sets.

THE STAR ALMANAC.

Sample copies of The Star Almanac were issued to the trade in Montreal last week. As BOOKS AND NOTIONS noted last month, the edition this year is a very much enlarged one, both in dimensions and the number of its pages. It opens with a complete almanac, which is followed by a parliamentary and postal guide containing a lot of valuable

information. The third portion of the issue is a full and complete clerical guide, giving the names, stations, etc., of all the leading clergy of all denominations in the Dominion, as well as a lot of other information relating to the subject.

MONTREAL NEWS COMPANY.

This company is still experiencing an active demand for their Christmas numbers, but the feature this month has been the very large advance demand for Du Maurier's work, *Trilby*, in paper at 75c., for which they are booked away ahead. "My Lady Rotha," one of Weyman's latest, has also been a leading book, as they have sold out of it over five different times. "Pears' Annual" has been another of their leading lines, and they are also receiving good orders in advance for *The Christmas Century*, on account of the Napoleonic craze on at present.

A CARNIVAL NUMBER.

The Ottawa Citizen intends to get out a Carnival Number in connection with the week of winter sports which it is proposed to hold during the season at Ottawa. It will, it is said, have many special features.

NEW LINES OF PAPETRIES.

ANY dealer who has the impression that the Barber & Ellis Co. are not in the paper business in earnest is laboring under something entirely wrong. Their trade this year has been confined to specialties, of which boxed paper and envelopes have been a leader, and the result has been eminently satisfactory.

They are now showing new lines, and are redoubling their efforts to produce goods which the retailer will find profitable. They have special facilities in their box factory and in their envelope factory, which enable them to produce these goods at a comparatively low cost, and for these reasons the retailer should inspect their samples and prices.

Their newest line in boxed stationery is a number of kinds of envelopes put up in boxes containing 125 each, and the same kinds of notepaper put up in separate boxes, but in similar quantity. This is a novel and at the same time a useful way of having paper and envelopes, as it increases the size of the sale and the amount of profit on each sale. This is a point which retailers would do well to consider.

The papers included in this line are: Scotch Standard, Brookdale Blue Linen, Irish Linen, Plashwater Weir, Washington Society and Confederation.

General lines of notepaper and envelopes are shown in abundance, and samples have recently been sent to the trade. A good business is being done in these other classes of goods.