

cheapest markets, and we mark our prices plainly on the goods, and adhere strictly to our price."

This is a frank and attractive announcement, and can hardly fail to impress customers. THE REVIEW will be glad to hear from the firm of the results of the new departure.

#### THE C.P.R.'S LATEST MOVE.

**M**ORE than once reference has been made to the work the Canadian Pacific Railway was doing to develop the natural resources of the Dominion and provide business for their line.

The management have just made a further very important move in this direction by establishing a mining department, and J. H. Susmann, an experienced mining engineer, has been placed in charge. The development of mining in Canada, but especially in British Columbia, has been most important in the last few years. Mr. Susmann will examine and report on all mining properties in the districts through which the Canadian Pacific passes. If he thinks it will pay to develop them the company will do all they can to assist by building branch lines, giving low freight rates and the benefit of expert and reliable advice.

As we have before pointed out, what the railway is doing throughout the Dominion, boards of trade and business men's associations can do in their own localities. Most districts in Canada have some natural industry which it would pay to develop. Much of the progress dairying has made has been due to the encouragement given it by the business men of the locality. There are other and equally profitable fields untouched.

#### A CONFERENCE OF MERCHANTS.

There are always misunderstandings, grievances and jealousies throughout the trade. There is not much co-operation among wholesalers, and the retailers' interests are not consulted as they might be and as they often should be. The retailers, especially, have no means of taking common action on matters that concern their interests, of ventilating grievances which affect not localities but the trade of the country as a whole. The dry goods sections of the Boards of Trade do serve the wholesale element in the particular city where they are situated, but there is no constant communication between them, and no machinery for prompt combination between the wholesale trade in the various cities. No efforts are made to bring wholesaler and retailer closer together, to clear away misunderstandings, to wipe out the frauds that afflict the trade, and concentrate honest business methods and enterprising business men into one strong, national combination. Why not have regular conferences between representative men of both branches of trade throughout Canada? The geography of Canada is rather against such meetings, because its large cities are far apart, but there are always seasons of the year when the railways grant excursion rates, and when a conference of Canadian merchants would be practicable and successful. It could assemble alternately at Halifax or Toronto, or St. John or Montreal, so that the organization would cover the whole Dominion, and thus speak with greater weight. It would give to the dry goods business a strength and a unity which would solve most of the difficulties that arise from the present need of co-operation, the defects in insolvency legisla-

tion, and the distrust felt by the trade owing to the lack of any organization and the absence of personal acquaintance. The man who sets afoot some plan along this line will deserve the thanks of the trade and do much to promote the influence of the dry goods business in Canada.

#### FOREIGN COMPETITION.

The taste for foreign goods is not by any means peculiar to Canada. The same taste is growing in England. The imports of foreign manufactures have in the last ten years increased at a very rapid rate. Lines of English manufacture which were once thought to be unrivalled at home and abroad are being cut into by foreign makes. This rivalry seems to cover two different classes of goods—those which are being now made cheaper abroad, and under free trade are brought into England with the manifest intention of underselling the home article, and a class of imports consisting of luxuries—silks, satins, laces, etc., which are sought after by the rich who have a fancy for a foreign article and are willing to pay for it.

The import trade must continue. It may be limited by popular taste or increased home production. But you cannot regulate people's inclinations by tariffs or any other device. This is an age of competition, and the producer in every country must rely mainly on his enterprise and originality to maintain a hold on his own market. The lesson for every maker is to meet his foreign competitor with the greatest skill and vigilance. A tariff may be shaped to help him, but he will always have foreign competition in some form to battle against.

#### TAKING CASH DISCOUNTS.

The merchant who takes his cash discounts finds many an opportunity of clearing a handsome profit. The system itself saves him an average man's living expenses, but in addition chances present themselves whereby a special profit can be made. Take the case of job lots. When the merchant pays spot cash he often comes across a clearing line in jobbing houses which he gets at 30 or 40 per cent. better rate. These chances will be thrown into the way of a cash buyer oftener than the long credit man. The latter not being noted for any anxiety to take advantage of a cash bargain, it is not apt to be brought to his notice. Owing to the habit of relying on the credit system he himself is less on the watch for a job lot. Consequently, many a chance of making a real profit in a short time drifts by unheeded and unutilized. Yet a job lot secured at a low rate, and chosen with judgment of the local needs and possibilities, can net the merchant a very substantial gain. This is one of the advantages enjoyed by the cash buyer, but it is only one of many which the system presents.

#### BRITAIN'S FISCAL POLICY.

Any protectionist sentiment that exists in Great Britain is found in the Conservative party. Now that this party is in power with a great majority, people are asking themselves whether England will ever go back to protection. The Fair Trade League has lately been re-organized by Mr. Lowther, and here and there murmurs are heard at the immense imports of foreign merchandise. Lord Salisbury said in 1892 in a public address at Hastings that free trade was "noble but it was not business," and he favored moderate duties on silks, satins and