

the whole year round, a source of profit. Of course the dealer had a large number of copies left over, he may have taken ten copies extra for sale, four days out of six he would sell seven of them each day, the other two days he might not sell more than four each day, that made an average total sale in the week of thirty six copies at three cents each in cash, making a total of \$1.08. For the total 60 copies which he purchased, he paid 90 cents at the end of each month. Truly a small profit, injured no line of his trade, had no quarrel with his competitors, and made up a splendid connection.

Suppose that in taking an over supply of papers he had lost money on that line. Suppose that he took ten a day, 3,120 extra during the year and sold only one-third of them, or say he sold but 1,000 in all, and was stuck with 2,120. He received \$30 for those he sold, for they were all to casual, cash buyers, and he lost \$16.80 on the whole year's transaction. Was it not a cheap leader even then? What a capital trade he made for himself, what a reputation for enterprise. It would be a good thing even under these worst of circumstances. I don't understand how it is that every news agent in the land has not caught on long since.

### HAMILTON'S CARNIVAL.

The Hamilton Carnival Committee send us a copy of the programme of events. Want of space prevents an extended notice. However, in another column, we give a few extracts that will be of interest to our readers. Copies can be obtained from C. R. Smith, Secretary of the Board of Trade.

As there will be large crowds in the city during the Carnival, merchants and their friends should secure lodgings before coming down. The Secretary will furnish them with a list if necessary.

### BRAINS IN BUSINESS.

One secret of success in business—the secret, in fact, of success on a large scale—is to conceive of it as a matter of principles, not merely as a series of transactions. There are great merchants as there are great statesmen, and there are small merchants as there are small politicians, and the difference is very much the same in both professions. The small politician works by the day, and sees only the one small opportunity before him; the small merchant does the same thing—he is looking for the next dollar. The statesman, on the other hand, is master of the situation, because he understands the general principles which control events; this knowledge enables him to deal with large questions and to shape the future. The great merchant does the same thing, his business is not a mere money-getting affair, not a mere matter of barter, but a science and an art; he studies the general laws of trade, watches the general con-

dition of the country, investigates present needs, foresees future wants, and adapts his business to the broad conditions of time and place. He puts as much brains into his work as does the statesman, and he ends by being not a money getter, but a large minded and capable man. An eminently successful business man, of statesmanlike quality, said the other day that the more he understood of life the more clearly he saw that it was all done on business principles. By which he meant, not only that the universe stands for the dollar, but that the universe is governed by unvarying laws, that promptness, exactness, thoroughness and honesty are wrought into its very fibre. On these business principles all life is conducted, if not by men, at least by that power which is behind man. It ought to be the ambition of every young man to treat his business from the point of the statesman, and not from that of the politician.

### AN IMPORTANT PRINCIPLE.

It is a well-known axiom, that all movements "follow the line of least resistance," which is only another way of saying that whenever a difficulty is met it will be avoided, if possible. This principle has an important bearing on the question of limited prices, which manufacturers would do well to consider. The forces of competition in the distribution of products were never so active as at present. Steam and electricity have so abridged time and space that these forces play upon each other constantly, and competition acts to extremes never before dreamed of.

The system of limited prices is an attempt to moderate unreasonable competition, and they have successfully done so in many lines of manufactured products. Distributors are willing to work on narrow margins of profit, but when it comes to distributing at a loss, they at once turn their thoughts to becoming manufacturers themselves, or what is similar in character, pushing brands which they control, in order that they may make a living profit. This is not only natural but it is right; the labourer is worthy of his hire.

It costs wholesale distributors, upon an average, not less than five cents, and retail distributors ten cents on every dollar's worth of goods they sell. There ought to be a margin of profit above this to cover the risks of doing business, and acquiring a moderate competency against sickness and old age.

If manufacturers do not wish to intensify the forces which work against the introduction of their brands, they will coöperate with the distributors of their goods to insure the latter a living. Manufacturers, distributors and consumers, all are alike entitled to be considered in the regulation of society, although at times legislators and others apparently lose sight of this, and act as if there was only one interest to be considered, and that the one which is most apparent to them at the time. It is well to look on all sides of a question.

## HAMILTON'S SUMMER CARNIVAL

19th to 23rd Aug., inclusive.

Take your Vacation during Carnival Week and go to Hamilton, and enjoy some of the greatest events which have ever taken place in Canada.

Yacht Racing, Military Parade,  
Bicycling, Base Ball, Rowing Races.

Cricket Matches, Trades Procession,  
Societies' Day, Merchants' Convention.

Rifle Matches, Old Time Concerts,  
Military Bands, Fire Works.

Procession of Illuminated Yachts,  
Naval Display, Pyrotechnic Art on  
Water, representing a Sea Fight,

Grand Land Pageant,  
And Games of all Nations.

At noon, Monday 19th, will be held the first assemblage of Merchants, who will meet in convention every day during the week, to discuss the various aspects of trade, and also business customs, business evils, their causes and cure.

The Trades' Procession will include every manufacturer, and every commercial firm in the city.

In fact, the entire programme means that the citizens of Hamilton are determined that the 19th, 20th, 21st, 22nd, and 23rd of August will be red-letter days in their history and such as to leave an indelible impression on the minds of the thousands who will congregate there.

THOUSANDS OF DOLLARS IN PRIZES TO  
BE COMPETED FOR.

CITY AND BAY ILLUMINATED EVERY  
NIGHT.

If you are a Merchant going to the Convention in Hamilton during Carnival Week, and have not received your Certificate, send for one to the Secretary of the Hamilton Board of Trade, and he will enclose you also a programme of events.

Single Railway fares: good for return day following date of issue; Fare and a Third, good anytime from 17th to 26th; Merchants' Convention Tickets, Single Fare to Hamilton, with certificate good for return free up to the 27th.

WM. DORAN (Mayor), Pres.,  
W. H. GILLARD, Chairman,  
C. R. SMITH, Sec.-Treas.