

## THE TRADER.

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Distributed free to every Jeweler and Hardware Merchant in Canada

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## BILLS PAYABLE.

In these days of modern enterprise when merchants like every one else have to discount the future, a man's promise to pay, if put upon paper, and properly stamped according to law, possesses a certain intrinsic value, which business men are not slow to take advantage of. A merchant's promissory note like any other article of merchandise has a certain value, and this value depends entirely upon the confidence which the purchaser has in the ability of the maker to redeem it. The paper of a merchant who has capital enough to run his business, and the reputation of meeting his notes promptly as they mature, is always in demand, and as a result his credit stands him in good stead when he comes into the wholesale markets to purchase the goods necessary for him to carry on his business. A merchant's credit now-a-days depends almost entirely upon his method of meeting his payments, and no more certain commercial barometer could be desired than that furnished by his method of dealing with this matter.

Credit is a delicate plant, and one moreover that requires to be carefully watched and guarded in order to keep it healthy and flourishing. Many a dealer who is probably "good enough," for all he owes, has succeeded in almost running his own credit by sheer carelessness and neglect of ordinary business precautions. If he has a note maturing, it is not only possible, but extremely probable that he is entirely ignorant of its amount, and the day on which it is due. If he is aware of these facts he may probably put off hunting up funds to meet it, until it is too late—the result in either case is that he is forced to place himself under a compliment to the wholesale dealer to protect it for him

or it is protested for non-payment, and his credit irreparably injured. Now, no merchant fit to be in business at all, would ever desire his paper to be protested for non-payment if it could be avoided, and we are satisfied that many of our commercial delinquents err rather from want of knowledge than intent. To such we offer a few simple rules which will make such transactions much more satisfactory both to the wholesale dealer and themselves.

First, then, every merchant should keep an accurate account of his bills payable. For fifty cents a specially prepared book can be had which will show at a glance what you owe and when and where it becomes due. To be of any service at all this book should be accurately kept and ought to be a complete record of each note or draft, telling its date, amount, where payable and when due. The proper time to enter these details is when you are signing the note or accepting the draft. It should never be left over for a more convenient season, for such a time never comes, and further this is the only time when it can be accurately performed. It would be considered folly for a merchant to leave all his credit sales till the close of the day's business, and then attempt to enter them from memory, but such a thing would be no greater an indication of folly than for him to expect to make a record of his bills payable in a similar manner. The former would result in loss of money, and the latter in loss of reputation and business prestige, a thing no merchant who has any ambition would ever desire. Very few first-class wholesale houses now-a-days advise their customers of the maturity of their own notes, as such a notification would seem to imply that they regarded the makers as either incompetent or forgetful, and where such a course as we have pointed out above is pursued, it is entirely unnecessary, as the merchant himself has a complete and accurate record, which he should carefully examine day by day.

Second, provision for the payment of any note or acceptance should never be left off until the last minute, but should be arranged one or two days before it is due. If you can pay it in full so much the better for all concerned; it is but just to yourself and the wholesale dealer who endorses it, and it is better to know it before you are called upon for the money.

If, unfortunately as sometimes happens, you are unable after all your efforts to

meet it in full, you should arrange with the wholesale dealer at least one day before it is due. Some people have a bad habit of leaving such things off until the last moment, and then when they find themselves stuck, telegraph to the wholesale merchant to recall note. Such merchants seem to think that the wholesale dealer has nothing else to do, but to attend to their individual notes, while the fact is, he may have several other similar applications for favours on the same day. Such a practice cannot be too strongly condemned, as it is unjust to the wholesale dealer and unbusiness like in the extreme. If after your best efforts you feel satisfied that you cannot meet your obligation in full, you should at once communicate with the wholesale merchant and let him know the best you can do in this matter, next to payment in full. This is the most satisfactory method of settlement; and it is but just to the wholesale dealer who has the whole financial part of the business on his shoulders.

Bad as the merchant may be, who, while doing his utmost to raise the money, leaves it off till too late, and is then forced to disturb the wholesale dealer, he is a king to him whose ignorance keeps him unconscious of his obligation, or whose carelessness makes him indifferent to it. In either case the result is the same and is discreditable to the individual. For the merchant who honestly tries his best to pay his bills as they mature, there is usually consideration and assistance, but for the other class who systematically ignore all such conventional usages there is rarely either the one or the other.

As we have endeavoured to show it is just as easy, and certainly more business like and agreeable, to transact such business properly so as to afford general satisfaction instead of constant worry and annoyance, and we are satisfied that if some of the retail merchants who find these matters going wrong, were to practically adopt these simple suggestions, they would find such business simpler and much more satisfactory.

## CANADIANS ABROAD.

We are glad to learn that the United States Government has recognized the ability and services of Mr. Donald D. Manson, formerly of this city, by appointing him to the position of Hon. United States Commissioner, to the Australian International Exhibition. Mr. Manson is a gentleman of great ability, and his numerous friends throughout Canada will