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THE correspondence between Sir John Thompson and Lord Knutsford, together with the reports of the former to the Governor-General, upon the subject of the Canadian Copyright Act of 1889, was presented to the Canadian Parliament on the 24th ult. It shows that Sir John Thompson has left no stone unturned to secure to Canada the concession of some control over the copyright privileges that British authors enjoy in this country. Notwithstanding the activity of the Minister of Justice, the question has made little progress towards solution, the last

communication from the Colonial Secretary, dated March the 18th, stating that, though the whole subject of Canadian copyright has been under consideration, her Majesty's Government thought that it would, on the whole, be desirable to delay replying to the despatch until it was seen how the copyright question would be finally dealt with to the United States. Great Britain has conceded to United States authors the benefit of copyright upon substantially the same terms as to authors who are her own subjects. Those United States writers who take out copyright in London are protected here. This increases the number of authors who have absolute power over the presses of this country to prevent the publication of books copyrighted in London. If English authors or United States authors

have their works registered in London they can prohibit the publication of them here, and this country has no power until our Act is allowed to license the publication of such works and fix the compensation which should be paid to the holders of the copyright. If it is true, as British authors say, that they never receive the royalty our customs department is supposed to collect in their behalf from United States reprints of their books imported into this country, then they should support the Act which is now awaiting royal sanction. There is all the more reason since international copyright has been arranged between Great Britain and the United States. British copyright holders who have taken the prescribed precautions to obtain protection in the United States, will naturally desire that all their books which reach this market shall be distributed from England, since, as they allege, they get nothing on such as reach us from United States presses. But if the British edition continues, as it has done, to be too expensive for general sale here, then there will be nothing gained from the Canadian trade, which will get the books by the back-door way. Wherefore, the British author ought to be a supporter of the Canadian Act, which assures him of protection.

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It is a question whether newspapers are aids or hindrances to the selling of books. There is no doubt about it they fill a place in the leisure of the public, a considerable part at least of which was taken up with reading, for which books had to be bought. Even well-educated men and women whose tastes incline them to a good class of scientific or literary reading, complain that they find no time for books after they have read the newspapers and one or two of the numerous periodicals that get into the homes of the people. Magazine reading takes up much time that would be otherwise given to more or less expensive books. On the other hand, the newspaper has made readers of more people than books of themselves ever did, so that probably there are more book buyers as a consequence of the daily papers. As periodical literature has become a substitute, to some extent, for books, the trader ought to go in to make all there is to be made out of the former.

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Failures in other departments of trade are attributed to various causes, such as insufficient capital, bad management, speculation, etc., but failures in the book and stationery trade are almost invariably accounted for by the one cause, namely, price-cutting. It is just possible that too much may be laid at the door of this evil. That it is prevalent there is no denying, but to say that the other causes are not operative among the book and stationery trade is going too far. Such a statement involves the supposition that the class of men in this trade is superior to the temptations of speculative buying, overstocking and dissipations outside of business. All this might be believed if it were not commonly acknowledged that a very large proportion of the trade can descend to price-cutting, and the latter is fully as bad a fault as any of the others. The man who cuts prices is also guilty of bad managing, shows a lack of the right kind of experience, etc., and if he fails his failure ought to be assigned to bad managing, lack of experience, etc. Overbuying is still a cause of failure. New men who begin with light stocks, for which probably as unknown men they have to pay cash, are the better of that restriction. They have only what they can pay for, income from their capital will keep them but a short time, and they go in for turning their capital as often as possible. Against such competitors, who aim to make profits frequent rather than large, a cumbrous stock is at a disadvantage, and often the stronger man is driven to the wall by the more active one. He is then said to be the victim of price-cutting. But if his opponent stands the campaign it will not be manifest to everybody that price-cutting is the true cause. In such case the cause will be inability, on account of excessive stock, to do business on certain conditions. The conditions are determined by the circumstances of the man with the small capital and the light stock. He can keep his stock fresh because he needs to recruit it often to make up for his limited means.