

The Commercial

WINNIPEG, AUGUST 21, 1883.

A CLEAN SHEET.

As the month of August wears on sign after sign, and indication after indication go to prove, that trade is rapidly recovering from the uncertainty which hung around it during the past three or four months. Confidence is steadily gaining ground, and the least courageous of business men in the North west now feel hopeful for the coming winter. The past week has given solidity to hope, and for the first time for quite a number of weeks the commercial record shows a clean sheet, not an assignment having taken place since our last issue. The report from Dun, Wiman & Co. and other commercial agencies that act as barometers of trade, are becoming gradually less loaded with signs of danger; and the latest received from the organization named must be to the alarmist disappointingly uninteresting, so void of casualties are its details. In spite, therefore, of the efforts of indolent lovers of commercial sensation, trade matters are gradually drifting into a natural easy flow, in which all that is necessary is caution and moderation to leave all danger far behind before the close of the present year. It must not be imagined, however, that all trade irregularities are over. The remnants of real estate speculation are still mixed in with our commercial affairs, and until the last of these are weeded out, periodical but unimportant casualties must occur, but their frequency must and will decrease as winter advances, and as the work of weeding out goes on the field for safe and remunerative business will widen accordingly. It is a certainty that the evils of overstocking have been pretty well overcome, and many merchants, who three months ago felt themselves uncomfortably if not oppressively loaded, begin to breathe freely, and can see their way pretty clearly through what formerly seemed an incomprehensible, if not an insurmountable maze of difficulties. Even eastern wholesale men and manufacturers have recovered somewhat from their recent unnecessary scare, to discover that they may lose their wholesale trade in the North-west, by pursuing a crowding policy. Altogether the commercial horizon has brightened much during the past week, and there is reason to believe that we are

rapidly advancing towards the noon day of lasting prosperity.

THAT UNNECESSARY BURDEN.

Anatomical writers have told of a human monstrosity, possessed of two bodies facing back to back and supported by only one pair of legs. Their history closes with the death of one of the bodies, and several days of torture to the other, which although retaining life for a time, eventually succumbed under the putrid load of death to which it was inseparably attached. The story, although a hideous one, can find an illustration in the state of trade in the North-west at present. Although trade in this country cannot be said to have been born in Siamese twin fashion linked with speculation, their connection for a few years has been so close, that for a time the two seemed part of the same body. The connection was not irksome or in any way unpleasant, while health and prosperity were bestowed on both. But speculation the creature of an hour could not be expected to survive with the longevity of legitimate trade, and its death became all the more hurried, because of the rapidity with which its vital forces were expended. It may now be rated dead, and only those who suffered through being led astray, by its alluring appearance during its short life, now mourn its departure. Hundreds courted its smiles, and real estate auctioneers with throats of iron and lungs of brass bellowed its praises during life, while few outside of the ruined gamblers and scheming idlers are prepared to chant its coronach.

Yet this dead speculation has still to be carried by its surviving associate, trade, and its burden is all the more oppressive because of its dead and putrid state. It has become a stench in the nostrils of all reasonable men, and every true friend of progress earnestly prays for its burial. Still there are those who insist that trade must carry this putrid burden. The living and active body they insist must carry the dead one until time absorbs the burden and the putrefaction. Truly such people would have a repetition of the story of the anatomist, and accomplish the destruction of both.

But there is no necessity for trade carrying this unbearable burden any longer. It is not, like the surviving portion of the monstrosity spoken of, a portion of the same body as real estate speculation; with

which it was long associated; and its connection with the latter after its death is as unnecessary as it was unwise during its life. Trade has been in bad company no doubt. It has been in infected localities and has suffered accordingly. But it has the vitality to recover, and its recovery can be best hastened by its severance from the carcase that now oppresses it.

There are still some who tell us that real estate speculation is not dead, but will soon revive again, and be as lively as ever, and various subterfuges are adopted to impress people with the truth of this nonsense. The imaginary land sale is one, the trade or exchange between two disappointed speculators of unsaleable property, which is reported as a transaction based on money payment is another, and perhaps the newest is the attempt to sell to the city of Winnipeg a park at \$1,000 an acre, worth probably \$50 an acre. All these are merely the tricks of the galvanist upon the inanimate corpse, causing it to move no doubt, but only with contortions that make its ghastliness more hideous. But it is all to no purpose—it is dead and requires only burial.

It is high time that men engaged in trade were taking issue upon this subject. Inflated real estate is the putrid load forced upon them, and the sooner they realize the fact, that their interest and those of the owners and resurrectors of the carcase are diametrically opposite, the sooner will they free themselves from the irksome burden. The prosperity, and in many instances the subsistence of those who would continue this load upon trade lie in inflated prices of property, inflated rents, and inflation of every necessary for locating a laboring and producing class in this country. The interests of legitimate trade lie in reducing the price of property, reducing rents and reducing the necessities of life. Nature joins with trade in saying I will produce cheap food; and why should the greed of an indolent and non-productive class prevent nature and industry from accomplishing what would be an impetus to progress?

Many tell us that to greatly reduce real estate and rents must bring ruin to hundreds. Such may be the case. But of every hundred, ninety-five would belong to a class who at present are little better than speculative blood-suckers, and whose ruin would be no loss to any country, and an actual benefit to a new and undeveloped country like the North-west.