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## Meaning and Work of Credit Men's Association

Recent Vancouver Convention Calls Attention to the Place of This Association in the Business World—Its Recommendations and Programme.

The Canadian Credit Men's Trust Association, Limited, which operates throughout the Dominion, is a protective association formed for the benefit of the wholesaler, jobber and manufacturer. In the performance of its duties it has had to take under most serious consideration the fundamental structure of the various kinds of business conducted in Canada and the conditions under which they operate. The early operations of the association were confined chiefly to credits as among the wholesaler, retailer, manufacturer and jobber, but the scope had to be enlarged to include the programme of seeking to improve the conditions of credits by improving the conditions under which business was carried on which necessitated the use of credit. So that today, while carrying out its original objects as a mutual protective association, its more noteworthy labors are in the way of so changing the conditions of business that the restrictions, bad practices, inimical legislation and other evils under which the trade of Canada is carried on may be eliminated and that the general standard of business practice may be raised. The splendid work in this direction that has been and is being done is an illuminating illustration of the force of co-operation in business as distinct from the force of competition.

It has taken the world of commerce many centuries to see that in a transaction benefit was conferred on both parties to it. Trade held the dogma that what benefitted one injured the other in any business contract, sale or deal. This was held true of nations and individuals. Hence arose the practice of monopoly, embargo, protection, etc., that characterized international law and practice during the whole of that period. The State enacted legislation for the regulation of its internal commerce for the benefit of either the debtor or the creditor, the purchaser or the seller, the manufacturer or the consumer, for the labourer or the capitalist, according to which was uppermost in the law making mind or pressed his claim the harder. The rise of the competitive theory and practice of business did away with a great many of the restrictions and

abuses that had obtained for so long a period to stultify and impede trade. With all the benefits that competition has brought to the commerce of the world, the prevalent idea was, and to a great extent is, that a benefit to a merchant or manufacturer must of necessity be an injury to his competitor. During the past half century, however, business began to see that competitors in the same line of business could interchange opinion, combine for various purposes to attain specific objects, and finally come together for the general improvement of conditions to the mutual benefit of all. One of the most distinctive and most vital principles of modern trade is co-operation; and while the force of competition is more virile than ever, it is dawning on the business consciousness that co-operation in any particular trade has a tendency to promote the prosperity of all those engaged in it.

The Canadian Credit Men's Trust Association is an institution which affords perhaps the best medium in the Dominion for the inculcation of this principle, and, by touching throughout the length and breadth of the country every phase of commerce and industry, it illustrates by actual operation the benefits to accrue from association for improvement of practice and condition of general business.

The significance, therefore, of the fourth annual meeting of the National Council of the Canadian Credit Men's Trust Association, which met in Vancouver in convention on June fourteenth and fifteenth last, is something more than a meeting of men to talk over things that

appertain to credit alone. The beneficent effect on the business of Canada of this organization, with its programme of uniformity of provincial law, of elimination of restrictions to trade and industry, of removal of injustice in commercial law, and of generally raising the standard of business, will become more evident from year to year.

The more important business transacted at the Vancouver convention, and which is of public interest, are embraced in the following recommendations and resolutions:—

### Keeping of Proper Books of Account.

The following resolution was carried unanimously, and will be energetically acted upon by each branch:—

WHEREAS, in a number of cases of insolvent debtors

MEANING AND WORK OF CREDIT MEN'S ASSOCIATION.

—

ANNUAL REPORT MERCHANTS BANK OF CANADA.

—

RECENT ANNUAL REPORTS.

—

WORK AND DEVELOPMENT OF EUREKA COPPER MINE.

—

PROVINCIAL FORESTRY FOR MAY.

—

MINING THROUGHOUT BRITISH COLUMBIA.

—

TRUST COMPANY NOTES, COMPANY NOTES, INSURANCE, MUNICIPAL, LUMBER, MINING AND OTHER INFORMATION.