

lay claim to his estates. Not a few persons, before and since Orton, have presumed that this world "owed them a living," with or without work; and though they did not quite attempt the a style of baronet, they yet proceeded to live on the fat of the land with precious small expenditure of the sweat of their brow. And in doing this they were materially aided by the looseness of credit, and the anxiety of tradesmen sell. One high-toned youth whom we have heard of, conceived it to be a necessity of his existence to purchase not only fine clothing, but a new watch; and likewise deemed that it was required of him by modern etiquette to make presents of silver ware to his friends at Christmas-tide. He bought all on credit, representing that he was the son of a wealthy wholesale clothing merchant in an eastern city, and travelling for his father's house, and in a day or two would pay. A few weeks pass by—the handsome stranger does not come, nor does his money; and the tradesman finds upon enquiry that nothing can be forced upon him by process of law. The father is now heard from, and offers to settle his bill at ten cents in the dollar! Now we do not deny the hardship of a father's being mulcted in the cost of a son's extravagance. But we consider it more reputable for a rich parent to disavow all liability for the debts of his son, than to attempt to compromise them at a paltry sum. As a matter of good taste, if not of law, or logic, if he felt responsibility to the amount of ten cents he should have acknowledged it to the extent of a hundred, and either paid the bill or returned the goods.

AT Underwood, near Port Elgin, in the thriving county of Bruce, the first of a series of meetings for the promotion of the cash system in business was held on Tuesday last. Messrs. D. O. Bricker, McLean and Berner gave addresses, and had a large and attentive audience. We shall be glad to hear of more such meetings and of some practical result from them.

THE failures in the United States during 1877 numbered 8,872, with liabilities of \$190,669,936, against 7,740 failures, with liabilities of \$201,060,353 in 1876. These are the figures given in the circular of the Mercantile Agency. The total number of traders classified is, in the United States 652,000, and in Canada 56,324. A sum in simple division will show in how much greater ratio the failures in Canada are than across the lines.

AMONG business changes in Maritime province firms we notice the following in Halifax; Mr. Walter Mitchell joins the firm of G. P. Mitchell & Sons (West India trade.) Mr. Charles E. Brown retires from the firm of Avery, Brown & Co., (drugs, medicines, &c.) and that time honored firm name ceases to exist, the remaining partners continue the business under the new name of Brown & Webb. Mr. W. C. Moir has admitted his son James W., and Moir & Co's., milling and confectionery business, will now have the new name of Moir, Son & Co. M. George Robinson retires from the firm of W. B. Reynolds & Co., (hardware). Jennings & Clay (dry goods) dissolve, Mr. Jennings con-

tinuing the business. Bauld & Reynolds (grocers &c.) dissolve, Mr. Bauld continuing the business. Brookfield, Romans & Co., (building materials) dissolve, and the business passes into the hands of Brookfield Bros. Mr. Thos. C. Allen is admitted as partner, with Mr. M. A. Buckley (books and stationery), the firm's name to be Buckley & Allen.

A MEETING of the Western Nail Association was held in Pittsburg, on the 10th, inst., at which important action was taken concerning prices. The price of nails was advanced 15c. per keg to the basis of \$2.50 per keg for 10d. on the usual term of sixty days time, with 10c. per keg discount on orders of 200 kegs, and 2 per cent., off for cash in ten days.

—"There is one thing I can't understand about St. Johns," said a visitor from across the lines a few days ago. "In all the fires you have had, how in thunder is it that you have let that old railway depot and that older vegetable market escape?" "O!" replied an insurance man standing by, "it is because they are worthless in themselves and do not contain stocks that are well insured.—*News, St. Johns, Que.*"

THE annual report of the Banque d'Hoche-laga shows the profits of the year ending December 31st, after deducting costs of management and losses and making ample provision for contingencies, have been \$47,904.76. Adding to this sum the balance at the credit of profit and loss of last year \$7,765.61, a total of \$55,670.37 is obtained. On this amount on the 2nd of July, 1877, the bank paid its 7th dividend of 3 per cent. \$18,830.86; and on the 2nd of January, 1878, the eighth dividend of 3 per cent. \$18,946.74; and have reserved to pay the interest accrued on deposits at interest \$3,000, making a total of \$40,777.60, and leaving a balance to profit and loss account of \$14,892.77. The rest, which is \$30,000 has not been increased. The following gentlemen were chosen directors: Messrs. Louis Tourville, F. X. St. Charles, M. Laurent, Jacques Grenier, Claude Melancon, C. H. Letourneau and Joel Leduc.

—The report of the Banque Ville Marie states that its business has increased 15 per cent during the year, and that \$42,847 is at credit of profit and loss account. The dividend declared in June last absorbed \$24,321.66 of this sum. The circulation taken on 31st December respectively in 1876 and 1877 is \$129,876 to \$274,170. The sum of \$14,293.26 had been realized more than was expected on bad debts of 1876. The old Board of Directors was unanimously re-elected as follows: P. P. Martin, President; E. H. Trudel, Vice President; A. Dubord, C. F. Vinet, G. H. Dumesnil, P. A. A. Dorion, O. Deguise,

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