fourteen. The returns for the previous year were imperfect enough, in all conscience; fire and life, and fire and marine were thrown together, so as to render the attempt to deduce general results from the figures futile, or at most little better than guesswork. It was to be expected that the obstacles which beset the attempt to put in successful operation a scheme such as that embraced in the present act, would to a certain extent nullify its provisions, and, therefore, every allowance was made for defects in the first returns. We are sure that some disappointment will be felt, because the experience reaped has not been profited by; that the returns laid before Parliament, at this session, are more incomplete, and of much less value than those produced last session. The attempt to get these returns ought either to be abandoned or compliance with the law should be insisted upon in all cases. There are some companies licensed by the Dominion, and doing business here who have never made any return under the Act—who quietly ignore it in this respect. If this is permissible in a few cases why not in all? The value of the provision of the act requiring returns is lost when it is not strictly enforced, for it will come to this that any company who has no desire for publicty—who has something to lose, and nothing to gain by it—will avoid the scrutiny to which a publication of its statement might lead, and screen itself behind the veil of secresy.

Singularly enough, the statement of the Canada Life Assurance Company is not published, though a due return seems to have been made. Mr. Ramsay very properly seeks to avoid the suspicion of having withheld the Company's statement, and lays the blame at the door of the Ottawa officials. The circumstance has been made the subject of enquiry in Parliament.

From the material before us, it is impossible to collect any estimate of aggregate results; even had all the companies reported, it would still have been impracticable to do so satisfactorily, owing to the irregular character of the returns. One company, for instance, lumps its fire and marine business together, another does the same with fire and life, and another with life and accident. One manager thinks no marine premium earned till the policy expires, others estimate their liability on current risks, and return the excess of premiums as earned. Numerous other discrepancies might be noticed, all of which go to show an entire want of system. No improvement on the present state of things need be looked for until there is some one to say what kind of returns shall be made out in every particular, and what principles or rules shall be applied. We must have a Commissioner, part of whose duty this would be. Until we have such an officer, fully empowered, the statements of the companies will be little else than a farce, and the act a dead letter, only in this that it has given a considerable revenue to the government—a result which some persons insist was the real, though not the professed object aimed at in placing it on the statute book.

COUNTRY BUYERS AND WHOLESALE MERCHANTS.

The season is coming on when buyers from the country are beginning to drop in and make their purchases; and though we well know it is much easier to give advice than to take it, and that a world of good advice is often thrown away, we will give our readers the benefit of our observation and experience, and leave them to make the most of it. A man cannot walk at every step by rule, yet there are broad rules and general principles which cannot be neglected without injury and loss; and which, if incorporated into business habits, may lay the foundation of permanent prosperity. There are so many temptations in the way of indiscreet buyers and sellers, that it is only by remembering such principles that they can keep out of mischief.

A buyer visiting a wholesale market needs to be particularly careful, first, to keep his judgment constantly in exercise, and beware of being run away with by fancy or excitement. He will, of course, have examined his stock beforehand, and ascertained its position, and, if prudent, he will have jotted down in his memorandum book what he wants, in detail; how much of each article, and how much altogether. The last is an essential point, and should be thoroughly settled before leaving home. Let a man fix a sum beyond which, on no consideration, he will go, and as one article after another is purchased, let the memorandum book be called into play, and the purchase noted. It would be a good plan—and is, no doubt, practised—for the book to be entered up on one side only at home—say the left side of each open folio, leaving the right side for memoranda of purchases, as made.

A man can judge best at home what he ought to buy; and if the book is carefully considered before leaving, and properly used when buying, each purchase being rigidly entered at once, it will be a powerful restraint upon those impulses to launch out which are so apt to test a man in great centres of business. Men are very apt to lose their balance, and forget their true position and real worth in scenes of bustle and excitement. When tempting displays of goods are before them, there are some men who find themselves impelled almost irresistibly to buy, and at the end, when the total comes before them, they stand aghast to think how far they have gone and how deeply they have involved themselves. Many of those wretched forced sales in the dry goods stores of country towns and villages are but the rational consequence of purchases made in the heat of excitement in Montreal or Toronto. As a corrective of all such mistakes, there is nothing like keeping the memorandum-book in hand. When a man has deliberately entered upon one side, before leaving home, a certain list of wants, and enters up as he buys, one after another, the purchases which will satisfy those wants, he must have a weak judgment indeed who will go far astray. Such a man ought not to trust himself to buy in wholesale centres at all. It is a good maxim in buying, that *a thing you do not want is dear at any price.* A store-keeper, in buying for his customers, will of course study their wants, tastes, and fancies, and buy what will suit, and nothing else. DON'T BUY WHAT YOU CAN'T PAY FOR, is another maxim, which should be written in big gilt letters in every wholesale and retail store in the Dominion, so as to meet the eye of every customer in going in. Of course, in speaking of paying for goods, what is intended is that they should be paid for within the time contracted for. If this were rigidly adhered to the wretched habit of renewals on part payments, would not be so common as it is, and wholesale merchants would be relieved of one half the anxiety as to their own payments which so often oppresses them. *Buy little and often* is also a good maxim and should be practised as far as possible. To accomplish this it will be necessary to buy near home; otherwise, precious time would be consumed in constant travelling. A light and well assorted stock is the secret of success in many a business, and of all things, the most to be avoided is encumbering shelves with unsaleable goods. When goods turn out unsaleable, in the ordinary course, they should be cleared out at once, for whatever they will fetch; and if they are sold at a ruinous sacrifice, the effect will be to make a buyer more cautious next time. There is nothing like looking a-loss in the face and meeting it. The moral effect is good, for some salutary lesson is sure to be learned by it. But if a man heaps useless rubbish on his shelves, deluding himself all the while with the idea that it is good stock, or allows bad debts to remain on his books, trusting to Providence to make them some day good, he will go on buying foolishly and selling foolishly as before, and probably not stop till he is ruined.