

off until the last moment, and then when they find themselves stuck, telegraph to the wholesale dealer to recall the note. Such merchants seem to think that the wholesale dealer has nothing else to do, but to attend to their individual notes, while the fact is, he may have several other similar applications for favours on the same day. Such a practice cannot be too strongly condemned, as it is unjust to the wholesale dealer and unbusiness like in the extreme. If after your best efforts you feel satisfied that you cannot meet your obligation in full, you should at once communicate with the wholesale merchant and let him know the best you can do in the matter, next to payment in full. Such a thing should always be done before but never after the note is due. This is the most satisfactory method of settlement; and it is but just to the wholesale dealer who has the whole financial part of the business on his shoulders.

Bad as the merchant may be, who, while doing his utmost to raise the money, leaves it off till to late, and is then forced to apply to the wholesale dealer, he is a king compared to him whose ignorance keeps him unconscious of his obligation, or whose carelessness makes him indifferent to it. In either case the result is the same and is discreditable to the individual. For the merchant who honestly tries his best to pay his bills as they mature, there is usually consideration and assistance, but for the other class who systematically ignore all such conventional usages there is rarely either the one or the other.

As we have endeavoured to show, it is just as easy, and certainly more business like and agreeable, to transact such business properly so as to afford general satisfaction instead of constant worry and annoyance, we are satisfied that if some of the retail merchants who find these matters going wrong, were practically to adopt these simple suggestions, they would find such business simpler and much more satisfactory.—*The Templer.*

Actual vs. Fancied Worth.

One of the greatest mistakes which young men are liable to make is in overestimating the value of their services. Natural as this mistake is, it sometimes proves a stumbling-block in the way of the young man's success, and keeps him from making the real progress which he otherwise would make. Self-respect is a good thing. So are ambition and a desire to make one's way in the world. But this does not signify that one can afford to entertain a greatly exaggerated idea of his importance as a factor in the world's affairs. Because a painter thinks he is a great artist he is not necessarily such in reality. Many and many a young man has conceived that he had the making within himself of a great orator, who found when he came to appear upon the rostrum that he and his thoughts were the subject of public ridicule. Some even here fail to interpret the judgment of the world, and allow themselves to go on boring their audiences with their stale platitudes and diluted logic.

How many stores could one name where the young and aspiring clerk thinks that the weight of the whole business rests upon his shoulders.

These merchants in embryo are wont to call their employer "the old man," and in his absence speaks wisely of the erroneous manner in which he conducts the business. They say "we" would do so and so, and that such and such a course would be better than the one pursued. In a few years, when the wise young men are themselves "the old men" of the firm, they will look back at their days of verdancy through the eyes of experience, and wonder how, knowing so little, they could have thought themselves so wise.

But the error of which we speak is one which most of us have made and one which should not be criticized too harshly. Few men, even after reaching mature years, have a clear conception of their own worth. One trouble, particularly with young men, consists in not having a proper standard for comparison. Because one can sell a good bill of hardware to a customer is no sign that he is fit to assume the responsibility of directing the affairs of a hardware concern. The business of conducting a concern of this kind does not consist wholly in selling goods. There are many things pertaining to the policy of the merchant which are never seen, never spoken of, and by none save the merchant himself ever dreamed of. These policies often are the very foundation of the business, and require for their successful execution a maturity of judgment and ripeness of experience far beyond that possessed by the stripling whose duty it is to sweep out the store and tie up the parcels.

But, as has before been said, young men are not the only ones who overrate their ability. Everywhere we go there are to be found those who cling to the fond delusion that their services are invaluable to their employers. Some time since a confidential clerk in a certain establishment concluded to leave his employer, and in conversing with a friend expressed a regret at leaving, fearing the business would go to pieces after his departure. His regrets were useless. Much to his surprise the business continued the same as usual, the only change being a noticeable improvement as time went on. The plain fact was that the party considered his services more valuable than they actually were. His experience has been duplicated many thousands of times since.

When a man becomes imbued with the notion that the world will cease to move when he dies the sooner he tries the experiment the better, unless he can find some method of disabusing himself of his erroneous impressions. The world ran on very well for ages before the present generation was born, and it will go on for ages, except the Lord comes, after it has been numbered among the things that were.—*Industrial World.*

Trade in the States.

The *New York Shipping List* recently reviewed the state of the New York markets and the commercial situation in the states generally as follows:—

With respect to the progress of general trade there has been no improvement so far as the volume of business is concerned, and it is evident that values have not yet reached a point where it can be said that shrinkage has ceased.

The liquidating process is still going on, and, in a number of instances, the prominent features continue to be lower prices. Advices from the Northwest report some activity as well as improvement, in the domestic distributive movement, but at the South, as well as along the Atlantic seaboard, the current is still sluggish. A gentleman of large experience and keen observation who lately returned from an extended Western tour attributes the dulness of the distributive trade in many localities at the West to the fact that the farmers are poor, in consequence of the comparatively small yield of the corn crop last year. The corn crop may be termed the farmers' pin money, and his expenditure at the country store is gauged in a great measure by the yield of this crop, consequently, in agricultural localities, the partial failure of the corn crop means a great deal. This, of course, does not account for the small and careful buying of country traders in every locality, and the general dulness that has been an essential feature of the business situation for many months, but it no doubt explains at least one cause of economy. The failure of the iron industry to respond to the influences of more favourable weather, and the defeat of the tariff menace has been a disappointment to those who confidently looked forward to a speedy improvement when these influences had been overcome, but so long as railroad construction continues to show so little progress in comparison with previous years, it is scarcely probable that any marked activity will be developed in this direction. The coal trade is still overweighted by over-production, and, notwithstanding that mining operations have been very materially curtailed, consumption is not sufficient to make any important inroad upon the available supply. Dry goods, groceries, and in fact all commodities that enter into the household economy, have been in moderate but not active demand. The speculative markets have been without special feature, and for the time being the "bear" element appears to have been dominant, especially as regards wheat, cotton, oil, coffee, and stocks. Of course the next movement will probably be upward, as the manipulator thrives by means of these seesaw operations, but they mean nothing as applied to the business outlook of the progress of general trade. Gold shipments have ceased because money is cheaper in London than here, and not because our foreign indebtedness has been paid or even a favourable turn in the current of exports and imports has taken place.

Industrial Prosperity.

The following is taken from the *Pall Mall Gazette*:

Whatever may be said as to the industrial depression from which Parisians are now suffering the present generation has enjoyed a marked increase of general prosperity. This has been recently demonstrated by the Belgian statistician M. E. Canderlier; perhaps as an indirect attempt to exonerate his fellow-countrymen who are accused of causing great misery by crowding to Paris and underselling French labor. In any case, we are invited to ponder over the fact that, whereas during the two decades from 1830 to 1850 the Parisian population