

Books and Notions,

MONTHLY JOURNAL,

DEVOTED TO THE INTERESTS OF THE

Book, Stationery and Fancy Goods Trades

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J. J. DYAS, Publisher.

THE REASON WHY.—It no doubt appeared strange to many of our readers, that the October number of *BOOKS AND NOTIONS*, though dated the day of the Campbell failure, did not contain any notice of the event.

While the journal was on the press, it was learned that in all likelihood the failure would take place immediately. The intention then was to issue a supplement, and send it out with the regular number, but on calling on the members of the firm, they refused to say anything, and no reliable information could be obtained outside. So it was deemed advisable, particularly, as the daily papers gave full accounts, to wait the issue of this number.

POSTAL REGULATIONS.—Not long since a packet consisting of one book, was sent by post in the usual way by a ten cent stamp, which was the correct postage by weight. It was detained at its delivery office for a further postage of £9 cents, because the book was written on—the said writing being three pencil marks on the fly-leaf—i n /—representing the price of the book, by the seller's private marks.

A complaint was made to the local Postmaster, and from his ruling to the United States Postmaster General, whose reply was that “the charge was justified, there appearing three marks (price) on the fly-leaf of the book. This, it will be observed, was in the United States, so that parties sending books thereto, need be very particular on this point. The Canadian regulation is there must be “no writing, nor any communication of the nature of a letter” on a book packet.

THE FAILURE.—By the distinctive name of “The” we characterize the failure of James Campbell & Son, publishers and wholesale booksellers and stationers of Toronto.

It is the failure by reason of its wide-spread and calamitous effects on the book-trade of Canada, causing serious loss, and in many cases disastrous bankruptcy.

The firm a long time in existence, had an honoured name at home and abroad, until the consummation of the evil inner workings of the concern was brought to light through the assignment made on the 15th of last month.

The firm has been in questionable repute as to its financial standing for some years; therefore, when the failure was announced, it did not, at least among the wholesale trade, cause any great surprise, though it was entirely unlooked for just at the time it took place.

The origin of the great deficiency is said to have occurred some years ago, through the carelessness of management of one of the partners of the firm. It has been going from bad to worse ever since, until no longer being able to meet payments, an assignment was made, when the fact became public property (hitherto known to at least some of their opponents in trade), that a large proportion of the booksellers and stationers in Canada had been foolish enough to give the firm accommodation paper to a considerable extent.

At first the paper was given, as a general thing, through good nature and confidence in the name of James Campbell, and when objection was made to renewals or the giving of additional amounts, threats of forcing payments of indebtedness made the reluctant retail merchant do the bidding of the firm, who now had become master.

It is the old, old story, and, as far as we can learn, without a redeeming feature. The whole thing was done with the eyes of the financial manager of the firm fully open—knowing that the firm was hopelessly insolvent, and that those who were aiding in tiding over the difficulties were but bringing ruin on themselves. There might be some palliation for the offence had there been any hope in the future.

Had there, for instance, been any chance of obtaining more capital, or of selling the business with its good-will (which might have been supposed to have been worth considerable)—this has been the case in other somewhat similar instances—then there might be considered to be some excuse, but we cannot learn that such was the case.

While blame is justly attached to the firm, others must also bear the odium of the failure of the retail dealers. As already mentioned, the fact of accommo-