



The Red Breast of the Robin.

Of all the merry little birds that live upon the tree,
 And a carol from the sycamore and chestnut,
 The prettiest little gentleman that dearest is to me,
 Is the one in coat of brown, and scarlet waistcoat;
 It's cockit little robin!
 And his head he keeps a-bobbin'.

Of all the other pretty fowls I'd choose him,
 For he sings so sweetly still,
 Through his tiny, slender bill,
 With a little patch of red upon his bosom.

When the frost is in the air, and the snow upon the ground,
 To other little birdies so bewilderin',
 Picking up the crumbs near the window he is found,
 Singing Christmas stories to the children;
 Of how two tender babes
 Were left in woodland glades
 By a cruel man who took 'em there to lose 'em;
 But Bobby saw the crime
 (He was watching all the time),
 And he blushed a perfect crimson on his bosom.

When the changing leaves of autumn around us thickly fall,
 And everything seems sorrowful and saddening,
 Robin may be heard on the corner of a wall,
 Singing what is solacing and gladdening;
 And sure, from what I've heard,
 He's God's own little bird,
 And sings to those in grief just to amuse 'em;
 But once he sat forlorn,
 On a cruel Crown of Thorn,
 And the blood it stained his pretty little bosom.



The Massey-Harris Amalgamation

MOST of our readers have no doubt been made aware of the fact from the announcements in the press that the firms of THE MASSEY MANUFACTURING COMPANY, TORONTO, A. HARRIS, SON & CO., LIMITED, BRANTFORD, and MASSEY & COMPANY, LIMITED, WINNIPEG, have amalgamated under the style of the MASSEY & HARRIS (LIMITED). In another column will be found an official statement, which was published in the daily press, giving the reasons for the amalgamation, which will at once appeal to the common sense of every air-minded and unprejudiced man in the Dominion. Such a step was rendered imperative by the depressed condition of the agricultural implement trade. It was absolutely necessary that something should be done to reduce the enormous expenditure entailed by the keen and unhealthy competition among the manufact-

urers in a market where the supply was greater than the demand, and where various evils had been allowed to creep in, which were sucking the very life's blood out of the business. The recent failures among the implement manufacturers amply testify to the truth of this assertion. The amalgamation will have the effect of cheapening the cost of production, thereby giving the company the chance of making a fair living profit, and, at the same time, enabling them to sell to the farmer a machine unrivalled in the markets of the world, without increase in price.

As might have been expected, the consolidation has led some captious critic to ring out the changes of "monopoly," "designs on the farmer," "extortionate prices" etc. Such specious, untruthful and misleading statements could only have been made by one grossly ignorant of the facts or of the condition of the implement trade. Why should these firms who have amalgamated, not with the intention of conspiring against the public weal, but from the merest consideration of personal convenience and facility, be subjected to such attacks? There are different kinds of combinations, but we defy any one to shew wherein the one under discussion will result in evil to the consumer. We unhesitatingly assert that it will have the contrary effect.

Take a simple illustration. Two well-known circus companies not long ago decided to combine their forces with the object of reducing expenses and placing before the public a greater and superior aggregation of attractions without any advance in prices. There was no protest made against this combine on the ground that it might extort money from the public by an advance in prices, but, on the contrary, it met with universal approval. Is there any reason why the combination of the MASSEY-HARRIS COMPANIES should not meet with the same approval, as the results sought after are precisely the same in character: viz., to reduce expenses and

to give to the consumer a superior article through their combined experience, at the same price as before? We think not. It would be just as absurd and illogical to charge the one with extortion and evil design as the other.

Let the farmer consider for one moment some of the evils that the past keen competition has forced upon him. He has been persistently drummed by agents to purchase machines which he may not have actually been in need of, and has been compelled to give way to their pleadings, against his better judgment, by the inducement of ridiculously long credit. The money he had to lay aside to meet this obligation could have been utilized to much better advantage in other ways, and he ultimately found that instead of being benefitted by the acquisition of the machine or machines, he was considerably out of pocket. The farmer, as a rule, gets cash for his produce, and should not require long dating. Long credits have a pernicious effect on business; the purchaser, through this system, buys what he could do very easily without, and the seller, through the increased drain upon his capital, cannot be expected to lower prices. The consolidation of the MASSEY-HARRIS COMPANIES will have the effect of remedying these evils, for the very simple reason that their expenditure in the shape of management, production and distribution of their goods will be considerably curtailed. Farmers may rest assured that if the expectations of the members of the new firm are realized in this regard—and they are thoroughly sincere in the matter—the result will be of great benefit to the entire community. It would be suicidal policy on their part to do anything to antagonize their possible customers. They will still have the competition of other manufacturers to contend against, as they disclaim being organized for the purpose of gobbling up other concerns, but they will now be placed in such a position that they will not only be able to keep the prices of their own machines down to the lowest possible figure, but a corresponding degree of benefit must result to the consumer from their competitors, who would have to do likewise. The fact is, a fair share of the saving accomplished by the amalgamation will necessarily fall upon the consumer—at least, that is what the new firm state, and they are sensible enough to know that it would be folly to do anything that would result otherwise.

While on this point, we take the liberty of giving the views of Appleton Morgan, a gentleman who is in a better position to speak on the question than any one else in the United States. He says:

"So far from raising, it is to the immediate interest of a combination of small business interests into a large one to at once cheapen the prices of its products to the very minimum margin of profit at which manufacture can be carried on. Otherwise, the crop of new combinations to be bought out would be endless. For, surely, so long as the product in which the combination deals can be manufactured at a profit, just so long will there be manufacturers. The fact is, that the very first thing a successful manufacturing combination does, and must do, is to put the price of its product down to a figure, where it will not pay for designing speculators to form new stock companies for it to 'crush' at a hundred or more cents on the dollar. For, did it keep up its prices, either one of two things would inevitably happen; either new factories would be started, or the inventive genius of this people would invent a substitute for the product they furnished, and so ruin the combination beyond resurrection."

Here we have the whole thing in a nutshell.