

THE "MODERN" BUSINESS GUIDE.

given to travelers, which permits the person therein named to pass from place to place.

Pawn-broker—One who lends money on pledge or the deposit of goods.

Pay—To make requital, to give an equivalent for goods.

Payee—One to whom money is to be paid.

Payer—One who pays.

Pigments—Paints.

Pledge—A pawn, personal property deposited as security.

Policy of Insurance—The writing or instrument in which a contract of insurance is embodied.

Politic—Well advised, adapted to its end.

Port of Entry—A harbor where a custom house is established for the legal entry of merchandise.

Premises—The thing previously mentioned; houses, land, etc.

Premium—The percentage paid for insurance; the excess of value above par.

Price—Current value, or rate paid or demanded in barter.

Price Current—A printed list of the prevailing prices of merchandise, stocks, specie, bills of exchange, rate of exchange, etc.

Prima Facie—At first view of appearance.

Principal—An employer, the head of a firm; a capital sum placed at interest.

Procurator—A power of attorney; an instrument empowering one person to act for another.

Pro Rata—A proportional distribution.

Protest—A formal declaration, made by a notary, for want of payment of a note or bill of exchange.

Q

Quarantine—To prohibit a ship from intercourse with shore, when suspected of having contagious diseases on board.

Quasi—As if, in a manner, in a certain sense.

R

Rate—The ratio or standard.

Real Estate—Property in houses and lands.

Rebatement—Deduction on account of prompt payment, discount.

Receipt—An acknowledgment of payment in writing.

Reciprocity Treaty—A commercial treaty between two nations securing mutual advantages.

Reclamation—A claim made against the seller of goods which prove deficient or defective.

Refund—To repay; to restore.

Reprisal—The act of seizing ships or property as indemnity for unlawful seizure or detention.

Resources—Available means, funds.

Respondential Bond—A pledge of a cargo at sea.

Retail—Selling goods in small quantities.

Retire—To take up one's note before due, to relinquish business.

Revenue—Income, return; annual income of a nation for public uses.

Revenue Cutters—Small vessels employed to aid revenue officers in the collection of duties, or to prevent smuggling.

Revocation—The act of calling back, recalling some power of authority conferred.

S

Saivage—A compensation allowed to persons for voluntarily saving a ship or her cargo from peril.

Sea-worthy—Fit for sea; a ship worthy of being entrusted with a cargo.

Sans recours—Without recourse.

Secondarily—Applied to the endorser of a note or drawer of a bill, signifying that he is only conditionally liable, or liable, if the maker and drawee fail.

Seize—To take possession of, by virtue of a warrant or legal authority.