

were most prominently identified with the movement to induce the Government to interfere with the newsprint paper market, the following statement is made:—

The Balance of Trade

Advertising's Responsibility for its Adverse Condition

"Trade follows the Flag," the economists used to tell us.

"Trade follows the Advertising," is the truer and more modern version.

The advertising of yesterday is responsible for a share of the unfavorable trade balance which Canada has in the United States to-day—the advertising of the American manufacturer which has enabled him to capture a big slice of the Canadian Market.

The statement goes on to argue that the same opportunity to "capture" the trade of Canada is open to Canadian manufacturers, if they will use the same means—the employment of advertising space in Canadian newspapers—which is probably quite true, other things being equal. Nowhere, however, do the newspapers say that in view of the country's present trade necessities and to help the Government in its efforts to improve them, will they cease, for the time being, the practice which they say is responsible for Canada's adverse trade balance. On the contrary, they are doing their best to aggravate the situation by persuading American manufacturers that the Canadian market is still open to them and that they can sell all the goods they can send here **with the publishers' assistance.**

In *The Editor and Publisher* for August 31, 1918—a trade paper which circulates among American advertisers and publishers—appears one of a series of appeals that are being made by the newspaper publishers of Canada to American manufacturers to market their goods in Canada.

"Americans must export" is the opening slogan. "**The expediency of fostering exports requires no argument,**" say these publishers when it is a question of American manufacturers exporting goods into Canada and not of Canadian paper manufacturers exporting their products into the United States. American manufacturers have had the importance of foreign trade impressed upon them by American statesmen and economists.

"In the choice of a field, the decision will depend upon **the absence**