

In Canada, from 1890 to 1892, the proportion of failures, because of lack of capital, increased from 55.8 to 65.1 per cent.; from disaster, from 5.9 to 11.3 per cent.; to fraudulent disposition of property from 1.8 to 5.2 per cent.

The great amount of labor involved in examining the details of all these business failures; the surprising, interesting and valuable results obtained from analyses of the Bradstreet Company's credit ratings, and the classification of failures according to the primary causes thereof, constitute the motive for bringing out the unique work from which we have selected the foregoing facts. This book, we should have mentioned, is "1892—A Record—Not a Prospectus." An examination of the statistics embodied in this work, and their lessons when used within limits, will no doubt furnish important suggestions to all thinking business men.

#### EDITORIAL NOTES.

A MISTAKE was made when an effort was made at Ottawa to prohibit the manufacture of cottolene in Canada. Cottolene is an admixture of pure refined cotton seed oil and hog's lard and is a good and wholesome article of food; and it would be an act of injustice to the people to deprive them of it.

A CORRESPONDENT of a Toronto paper who is evidently an officer in one of our crack militia regiments, suggests that manufacturers should encourage their workmen—the young men—to become members of military organizations, and thus put themselves in condition to render the country valuable service should it ever be required. The suggestion is a good one, and no doubt the manufacturers would be glad to accede to any reasonable requests in this direction. To be a good soldier is to be a good citizen; and good soldiers and good citizens always love their country and are never numbered among those who would surrender it, either financially, industrially or politically. By all means give the boys a chance to become good soldiers.

We are advised by the publishers of the Shipping Manufacturers' List that the work will go into press about the middle of April. This work promises to be of great value to the business men of Canada and foreign countries as well, and every effort is being made to obtain from our manufacturers a full list of articles which they produce and classifying them. The work will be a cyclopedia of the manufacturers of Canada and their products, and must prove valuable for reference to all who produce for more than local consumption. Mr. Henry, the publisher, says that the names of no manufacturers are left out of the work who will furnish him with a list of articles which they manufacture, and their name and post office address. His advertisement appears elsewhere in this journal.

Pittsburgh, Penn., is the centre of a great American iron manufacturing industry. Staffordshire, England, is the centre of a great British iron manufacturing industry. Toronto has no iron manufacturing industry. Thirty-five per cent. of the selling price of a ton of iron in Pittsburgh is paid for labor

while in Staffordshire labor is paid but nine per cent. of the selling price. If Toronto had but one blast furnace such as that which we have heard so much talk about, but which has not yet materialized, it would give employment to a thousand men and increase the population at least five thousand. Every ton of iron it could produce would be consumed at home, and as much as thirty-five per cent. of the cost of it would be distributed among Toronto workmen. But we have no such industry.

The total population of British Columbia in 1892 was 103,000, of which 53,000 was contained in the cities of Victoria, Vancouver, New Westminster and Nanaimo. The railway mileage in that year was 717 miles, of which the Canadian Pacific system included 620 miles. The lumber industry of the Province included forty-six saw-mills, with capacity to cut 1,620,000 feet of lumber per day of ten hours; the output of lumber last year being \$3,107,000 feet, valued at \$997,000. There were thirty-six salmon canning factories which produced (in 1891) 305,000 cases of salmon, valued at \$1,218,000. The four coal mines operated there in the last-named year produced 1,050,000 tons valued at over \$4,600,000, giving employment to 3,191 hands. The value of other mineral products that year (chiefly gold and silver), was \$130,000. The sealing industry gave employment to 63 vessels aggregating 4,119 tons, and 1,427 hands, who secured (in 1891) 45,385 sealskins. The value of exports from the Province in 1872 was \$1,858,051, and in 1892 was \$6,574,980.

RECENTLY a furniture manufacturer expressed a desire to have access to the American market. He felt that with our limited market his business could not, under what he calls trade restriction, be as profitable as it otherwise would be. Let us see what is the true situation. In Canada there are some forty furniture factories, supplying furniture to 5,009,000 people, an average of 125,000 people for each factory. In the United States there are 2,800 factories supplying furniture to the 65,000,000 market, or one factory to every 23,000 people. If one factory can supply 125,000 people in Canada, why not in the United States; and if the proportion of factories is greater in the United States than in Canada, it seems evident that there must be overproduction in that country. If there is no overproduction there, if one factory is required to every 23,000 of the population, why is there not an equal demand for furniture in Canada? If one factory is required for each 23,000 people in the United States, by the same rule there is room in Canada for some 217 factories, or 177 more than what we now have. If then there is room in Canada for five times as many furniture factories as we now have, why should furniture manufacturers not be satisfied with the situation? Last year the United States sold to Britain and her colonies \$1,500,000 worth of furniture, about \$270,000 of which came to Canada.

VERY few of our readers have accurate knowledge of the grain storage capacity of our Canadian grain producing region. On the main line of the Canadian Pacific Railway, from Port Arthur to Moose Jaw, there are 113 elevators and warehouses