

SUPPLEMENT TO THE COMMERCIAL.

The rule of railway companies prohibiting travelling on freight trains, has received considerable attention, and for some months back negotiations between a committee of the Union and the railway authorities have been carried on, and I am glad to say the last interview promised better results than could be hoped for from former efforts. The fact that commercial travellers are not allowed the privilege of riding on freight trains is resulting in great inconvenience to them and large annual loss to jobbers, and altogether is a grievance which the Union should try to correct.

The foregoing are among the more important subjects treated during the year, and the benefits following, taken in conjunction with the course of the association under Mr. Ashdown's presidency, fully justifies the wholesale trade of Winnipeg in the organization of this Union; but the greater benefits following organization cannot be found upon the records. Meeting together from time to time, and discussing matters of mutual interest tends to broaden the minds of members; and has taught us all the important lesson that the shortest, safest and surest way to advance our individual interests is by moving together in the interests of the entire wholesale trade. Keen competition in business is apt to develop suspicions which perhaps should never have been entertained, but which nevertheless have resulted in acts not only inglorious but unfair and unjust. The Union has broken the back of suspicion; free, open and manly discussion has increased our respect for and confidence in one another, developed a larger spirit of toleration, and resulted in purer and more liberal business methods. The most striking evidence of these good results is the action of the Union respecting relicta judgments. The time was when most of us thought this a convenient and even necessary weapon in individual business warfare: together we have by resolution, unanimously carried, declared it unworthy, and it is now a standing rule of this Union that it shall not be used against one another. A committee is now considering the advisability of asking the Legislature to make impossible preferences of any kind. I cannot anticipate the report of that committee, but I sincerely hope they will find such legislation practicable. Relicta or snap judgments especially should be struck from our Statute books. An instrument which must be carried in the sleeve and is useful only under cover of darkness is dangerous and in ninety-nine cases out of a hundred dishonest. That which we have declared to be unworthy as against one another, cannot be worthy a place upon the law books of our country.

Referring to the state of business in this country, it is pleasant to learn that all parts of the province report an abridgement, and in some places a total suspension of the credit system. Low prices and hard times have taught merchants some useful lessons the most important of which is the fact that a thousand dollars worth of book accounts is a less satisfactory asset than half that amount of staple goods on the shelves. The insane desire to do a large business on this hazardous basis is giving place to more rational methods. If the period of depression through which we are passing is educating the mercantile community up to sane notions on the question of credit, let us all cherish the memory of these past two years. While we, as wholesale merchants, gladly welcome this wholesome reform in the country, we must not forget that we are not wholly guiltless of the existence of the evil. The country merchant who can get long credits is tempted to give them. While the reform is going on

in the country is it not an opportune time to consider a like reform in our own circle? It is true we must meet competing Eastern cities in the matter of terms, but it is not impossible to confer with them on this important subject. Eastern jobbing centres are as weary of long credits as we are and might be induced to fall in line. In Canada we can boast of many stable commercial institutions—among others our banking system—but our system of credits—long and cheap—is a disgrace to our commercial fabric. In the United States the reverse is the order. The recent period of depression developed many weak points in the American banking system and hundreds of monetary institutions went to the wall, but their system of short credits saved the nation. Wholesale houses were able to carry themselves, a thing impossible in Canada if an epidemic of failure broke out among our banks.

Another subject I desire to touch upon is the question of business education in our schools. The curriculum of free schools of the higher order is all in the direction of the professions—already done to death. If business methods were taught in our schools we would have less failures. The law protects the public against incompetent lawyers by insisting upon certain legal attainments, but allows ignorance to run riot amongst business men, resulting in loss of millions of dollars annually. One hundred and twenty-seven bankrupts were on the carpet in this room during the past three years, and if members of this Union will refresh their memories as to the circumstances attending these failures they will agree with me that a very large majority were due to incompetency. Some of these men did not appear to know enough to write their own names, others again could write Greek verse, but were totally ignorant of the first principles of business, and had to come to their creditors to learn that they were hopeless bankrupts. We have seen here exceptions to this rule—capable men making honest failures—but this class is in a hopeless minority.

I would also like to refer to the policy of this Union respecting compromises. Turning our faces against anything less than 100 cents on the dollar has had a good moral effect. It has induced people to struggle with their difficulties or make an assignment—the only honorable ending of an insolvent condition.

During 1894 the total liabilities of insolvents between Port Arthur and the Mountains was \$604,984, or \$155,668 less than 1893. I cannot say that this favorable difference is due to the policy of the Union, but the figures plainly show that "no compromise" policy has not resulted in an epidemic of failure, but rather proves—if the figures bear any relation to the rules of the Union at all—that traders in difficulty have struggled successfully.

I cannot close without thanking the members of the Union for their uniform courtesy to the chair, and the Secretary-Treasurer and other officers of the Union for their able assistance and co-operation.

Wishing the Jobber's Union of Winnipeg continued success,

I remain,

Yours truly,

D. W. BOLE.

President.

On motion the address was received and the meeting adjourned until February 20, when officers for the current year will be elected and other business incidental to the annual meeting dealt with.