

that the Dominion of Canada would be at the mercy of a corporation of soulless capitalists who would raise the price of freight and passenger transportation as high as they could possibly go without creating a rebellion. We have no doubt that the government party will give the C. P. R. company everything they ask, whether it be twenty or fifty millions of dollars, but if they do thus sacrifice our money they should at least do so on the distinct understanding that no purchase, amalgamation or working arrangement shall ever be possible between it and the Grand Trunk Company. While we think the government should not deny the C. P. R. company some measure of relief at this juncture, we think that it should be restricted to such an amount as would serve to complete the eastern section of the road without any delay. It seems to us that the British Columbia section can wait for a few years, and be completed as soon as the eastern section is in running order.

Looking at the question purely from a commercial standpoint we cannot refrain from expressing the opinion that the present bargain will be worse for the country than the original one. It means a large increase to our national debt with little or no security for its repayment; it means that the C. P. R. company run the country and not the government; it means that if the present amount is not sufficient for their purpose that they have only to demand more in order to get it. It means that a few millionaires are to be made doubly wealthy at the expense of the masses, as the present proposal is little short of direct confiscation. In conclusion we certainly think that if any merchant would manage his own private business in the same reckless manner in which the government has managed the Canada Pacific Railway business, his friends would within twenty-four hours have him examined by a medical commission to find out whether he was *compos mentis* or not.

Selected Matter.

CLEANING WATCHES FOR FIFTY CENTS.

Few things in connection with the repair of watches could be more absurd than the proposition to clean watches for fifty cents. Yet there is nothing that will make jewelers quake in their boots

so readily as the mere mention of such a thing. The job, as any jeweler worthy of the name knows, is worth more money, and no one who desires "to be known by his works" will ever attempt to clean a watch for fifty cents.

An instance came under our notice recently where a nomadic jeweler, having found some one who was willing to trust him for one month's rent of a shop, opened up in opposition to the regular jewelers, and at once heralded his intention of cleaning watches for the ridiculous figure above indicated. Of course he was at once patronized by that class whom it generally takes a jeweler about two years to get rid of.

First, there was the man with an old Swiss watch that was past all repairs, yet the owner expressed his unalterable belief in the time-keeping qualities of his watch and his firm conviction that the entire trouble was caused by the jeweler stealing the jewels from it. Then there was the man who was in debt to the established jeweler for about five dollars' worth of repairs on a three-dollar watch. Of course the man whom the jeweler had refused credit was on hand with his old turnip. It is not long before the "smart Alex.," who knows just what is the matter with his watch and sets his own price on the job, shows up. The fellow who is always looking for a cheap thing sees an angel in the fifty-cent tramp, and takes several of his neighbors' watches along to be "fixed." Then there is the drunken loafer whom the jeweler was compelled to bounce out of the store, and, lastly, all the cranks and fools that jewelers are sure to offend in course of business.

When these worthies assemble in the tramp's shop, they proceed to tear out the legitimate jewelers in first-class style, and express their conviction that there is not one of the old jewelers that knows the first principles of watch-making, and wonder that the indignant public has not risen up in its wrath and expelled them from their midst. They hail with great joy this man who is to deliver them from the avaricious clutches of the old watch-makers, and prophesy great things for him. This of course swells the head of the tramp and leads him to the belief that he is going to have a roast in scooping the regular trade. The watches of all these people show up largely on the tramp's board, which so frightens the

jeweler that, without stopping to consider, they at once reduce their own price to that of the tramp's, thus putting themselves on a level with the cheap man. The imprudence, not to say cowardice, of this step is evinced by the implied admission that they had been previously overcharging their patrons.

The result of the venture was, the cheap man, failing to get much money from this crowd, "folds his tent like the Arab, and silently steals away," not forgetting to carry off his customers' watches.

We have observed the fifty-cent system of watch-cleaning very closely, and saw that where the regular jewelers' paid no attention to the claims or performances of these cheap craftsmen the latter soon petered out, generally leaving town between the setting and rising sun. A bona-fide jeweler can safely dispense with the patronage of the class we have enumerated, and treat with the contempt it deserves the proposition to clean a watch for less money than the job, when properly done, is really worth. To acquiesce in the price of the fifty-cent man is to confess previous extortion, besides making progress like the crab—backwards.—*The Keystone.*

BUSINESS LAW IN DAILY USE.

The following compilation of business law contains the essence of a large amount of legal verbiage and will be found useful to our readers.

If a note is lost or stolen, it does not release the maker; he must pay it, if the consideration for which it was given and the amount can be proven.

Notes bear interest only when so stated.

A note made on Sunday is void.

A note by a minor is void.

A note obtained by fraud, or from a person in a state of intoxication, cannot be collected.

"Value received" is usually written in a note, and should be, but is not necessary. If not written, it is presumed by the law, or may be supplied by proof.

The maker of an "Accommodation" bill or note (one for which he has received no consideration, having lent his name or credit for the accommodation of the holder) is not bound to the person accommodated, but is bound to all other parties, precisely as if there was a good consideration.