

# The Commercial

WINNIPEG, NOV. 7, 1882.

## REAL ESTATE V. COMMERCE AND MANUFACTURERS.

A correspondent of the *Toronto Globe*, writing from Winnipeg recently, predicts a boom in real estate during the coming winter, and with a frantic attempt to be funny, he fixes the limit of town lots which will be sold within fifteen miles of Main Street. People who know the public feelings on the question of real estate in Manitoba are not likely to pay much attention to the ravings of this correspondent, whose imagination and utter ignorance of the real estate affairs of the city seemed to have formed a fund from which he supplied the substance of the letter in question. It is only ordinary prudence, however, for the business public proper of Winnipeg and other cities of the North-west to look ahead a little and endeavor to form an estimate of how much a partial renewal of the real estate fever of last winter and spring would promote, or retard as the case may be, the real interests of the commercial and industrial classes of this country.

The business men of this city, or at least those of them who have been engaged in mercantile or manufacturing pursuits for over a year, are well aware that during the real estate excitement of last winter the success that fell to their lot was but limited compared with the seeming prosperity of the country at large, and a very large proportion of this class would to-day give their candid opinion that trade in their different branches has been more prosperous, and certainly has shown much greater indication of permanence and solidity since the collapse of the real estate fever than it did during its height. The invariable report of wholesale dealers in staple goods now is a good volume of trade upon a safe and sensible basis, and that customers are now directing their energies to business proper, and not to real estate speculation, which these same wholesale dealers, almost to a man, characterize as demoralizing upon the retailers who are their patrons. It is evident that the mercantile circles of Winnipeg at least do not wish a return to the excitement of last winter and spring, which happily subsided without bringing about any general collapse in business throughout the country. But looking at

this question from a purely real estate point of view, there can be no desire for a return of these times by those who wish to preserve that branch of business in a healthy state. Only the adventurer and gambling operator can desire such a return, and it is to be hoped that the respectable portion of the men in the business will not allow that class to guide, or rather mis-guide, the transactions of the city. The evils of allowing them to do so can be read in the history of other cities of the West. The fever of real estate excitement ran high in Minneapolis in 1857, but the panic of that year had an almost crushing effect upon that then promising town, and old real estate men there now say that it was only in 1880 that outside property around that city reached the figures it had attained twenty-three years before. Chicago had its crash in 1873, when the Fidelity Savings Bank, the Germania Insurance Company and numerous other reputedly wealthy corporations came to grief through real estate loans made in that city. There is no reason to believe or expect that as real estate business is now carried on in this city any danger of such a calamity will reach Winnipeg; but with a return to the blind speculation of last winter, or anything approaching it, the danger would certainly be very great. Even now there is a tendency towards too much real estate investment, and any person with a practical mind must be struck with the great inducements held out to new arrivals in this country to embark in investments of that class, compared with what are held out to induce them to embark in mercantile or manufacturing undertakings. The city of Winnipeg swarms with agents eager to seize every dollar of in-coming capital for landed investments of some description, while for the building up of commerce and manufactures funds are unsolicited by agents unless for special purposes, and through the offices of joint-stock companies, the proportion of which that are connected with trade proper being exceedingly small. Could the same amount of effort be put forth to direct imported capital into commercial and industrial channels which is now spent in securing the same for real estate investments, the real business public of Manitoba and the North-west would have a pledge for a much more rapid development of trade than has yet set in, notwithstanding the exceptional progress the country has already made.

## BUSINESS COURTESY.

In the New West, where every class of business men are usually rushed and harried in every department of their calling, people are a little apt to forget the principles of business courtesy which are observed in well organized centers of trade. In our eagerness to overtake a great amount of work we are not always ready to allow that deference to the claims of others who are equally over-crowded with business arrangements, and we seldom take into consideration how commercial affairs could be facilitated by a due observance of these customs by all concerned.

With all his slavery to conventionalism the English commercial traveller has some admirable traits, which might be copied in newer and less formal circles of trade than he is accustomed to move in; and in no particular is his example more marked than in the matter of business courtesy. Many natives of the New World who have visited the British Isles have been struck by the persistency which can be displayed by the English herald of commerce without his displaying a shadow of obtrusiveness, and many travelled Americans have both spoken and written of the care which he exercises to not disturb the business conversation of other persons. In short, the English commercial man, while he may be accused of exclusiveness, and in many points of business cant, is certainly a strict observer of the rules of a business etiquette which would seem burdensome and cumbrous in the western portion of this continent.

Unfortunately in Manitoba, as in all other Western countries, people do not always engage in a business in which they are experienced. It is the restless and erratic but enterprising spirits who build up the trade of such countries; and while such are bound by no regular code of commercial usages, it is but natural that in this particular of business courtesy, which seems to such spirits so conventional, they would be deficient.

An Eastern commercial traveller recently related to us his experience of a first call upon a Winnipeg merchant to whom his house sold heavily. While taking the merchant's order to the extent of some \$700, he was interrupted by at least a dozen persons upon different matters of business. One insurance agent broke in abruptly upon his conversation, and insisted upon placing an additional