

their province to do so; surely those who own an estate and are more interested than anyone else can possibly be in seeing it properly administered should be empowered to act as the circumstances seem to them to demand.

We think were the law framed upon such a basis as this, that more general satisfaction would be felt throughout the whole mercantile community, both wholesale and retail, than could possibly be if the winding up of estates were put into the hands of any officials, who either directly or indirectly had to make a living out of it. Merchants generally think they possess brains enough to run their own business, and we think this is about as much their own business as any other could well be, seeing that they own the whole concern.

As regards the insolvents themselves, whose rights have always to be considered in any such legislation, we think that if honest they would be safer in the hands of their creditors than in those of any government official, who could not possibly have as great an interest in seeing them make such a fair settlement as the creditor, who might, if things went on smoothly, afterward replace his loss by the profits of future transactions.

As a rule creditors are lenient with any debtor who fails through misfortune, and if he evinces any disposition to do right, he invariably receives a helping hand, and this would be more than ever the case were the creditors masters of the situation as we have suggested above.

We shall look forward with a good deal of interest to see the result of Mr. Beatty's attempt to remedy what is now an admitted evil, and we in common with many others wish him success.

THE DISCOUNT SALES HUMBUG AGAIN.

We had hoped that the discount sales humbug which for four or five years has, like some periodical epidemic, broken out just before the Christmas holidays, had become a thing of the past, but it seems we were mistaken in our estimate of the influence that common business prudence has in the direction of the affairs of some of our retail jewelers.

We have on more than one occasion attacked these discount sales and proved their folly or dishonesty, but in spite of those and many similar warnings, there are to be found dealers who are either

charitable enough to give away thirty or forty per cent. of their profits, or dishonest enough to try and persuade a gullible public that they are doing so.

We have yet to learn that the dealers who were foolish enough to injure their own business and the trade generally by such a practice, have really received any benefit at all commensurate with the evil they have inflicted. We have even yet to learn that they succeeded in increasing their sales beyond that of their competitors who sold at net prices, or even beyond what they themselves would have done had they followed a similar course.

It is somewhat singular that the jewelry trade is almost the only one that is forced to sacrifice goods in this manner. With the exception of a few dry goods dealers who have been "going out of business" for the last twenty years and therefore offering their goods at their usual tremendous bargains, we are not now aware that any other trade is similarly afflicted.

The more we examine into this thing, the more we are convinced that the whole trouble arises from the greed or incapacity of those dealers practicing it, and not from any real necessity, either from the state of trade or the demands of the public.

People don't buy jewelry because it is cheap, for as a rule very few know whether an article of jewelry is cheap or dear at the price asked for it, and have to depend almost entirely upon the honesty and reputation of the seller. This being the case, it must be acknowledged that it is not because they know anything about its value that they buy jewelry at these discount sales. They fancy they are getting bargains, but in nine cases out of ten they are not, and this they will surely find out in the long run. The same thing explains why some retail jewelers prefer selling goods by auction to selling by regular private sale; they say the latter way is too slow, and that they can make fully as much if not more profit on cheap goods by auction.

The fact of the matter is that the public are easily gulled, but even this is no reason why the jewelry trade, which, beyond all other trades should be above even the breath of suspicion, should demean itself by coming down to the level of business sharpers. The jewelry business is peculiarly one of confidence, and it seems a pity that those engaged in it

should of their own accord lay themselves deliberately out to ruin it. They may not think that these discount sale humbugs have such an effect, but if they will only take the trouble to look below the surface they will find that what we say is correct beyond the shadow of a doubt.

These discount sales may not be dishonest, but they verge so closely on it that many people not gifted with a superabundance of intelligence fail to comprehend the difference. Of course they ought to know better than this as it is only a sharp business practice, and humbug is now-a-days considered legitimate if it be only successful, but in our estimation it is a practice that is detrimental to the best interests of the jewelry trade and one that should be discouraged by all jewelers who have the good of the trade and their own interests at heart. Our idea is that the only way a safe and paying business can be built up is to make a reputation for honesty and integrity by selling goods for what they really are and at their true value.

This method may be old-fashioned and behind the spirit of this fast, wide-awake age, but it is at least safe as well as having the merit of being honest. Any system of discount sale humbug and chicanery, although it may flourish for a season, is sure to come to grief in the long run, and we would strongly advise our readers to keep clear of all such and stick to the old-fashioned though slower and more honest system.

Selected Matter.

HONORS TO AN OLD TORONTO MAN.

On the 6th of January Messrs. Robbins & Appleton tendered a dinner to Donald Manson, their Australian representative, at the rooms of the Union League Club. Sumptuous as were these rooms, the tables were equally ornamented by elaborate dishes, composing a most tempting menu, to which the assembled guests did ample justice.

When the work of destruction was completed, Mr. Appleton, who presided, arose and addressed Mr. Manson, speaking eulogistically of the valuable services rendered to the American Watch Co. by that gentleman, and holding him up as an example to all for his devotion and loyalty to the cause of the American watch industry. He proposed the