

## THE TRADER.

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THE TRADER PUBLISHING CO.,  
No. 17 Adelaide Street East, Toronto, Ont.

## OUR NEW-YEAR'S GREETING.

Our present issue, coming as it does in the midst of the holiday season, is a most fitting time for us to convey to the many readers of "THE TRADER" our sincere congratulations upon the present favourable business outlook, and to wish them one and all "A Happy New Year."

We trust that with the year 1880 the last trace of hard times will have taken its departure from this country, and that the year now just begun will not only be the precursor of better times, but the initial year of a long era of national prosperity.

## THE HOLIDAY TRADE.

The reports of the holiday trade from all parts of the country is unusually satisfactory, and without doubt has been the best season the retail trade has experienced for the past six or seven years. From every section we have almost the same report, sales larger than usual and money more plentiful than before. Everybody seems to have had money to spend, and they have spent it freely, and the activity of the recent holiday trade has reminded us very much of the good old days of '79, and has been to us one of the most convincing proofs that the prosperous times we have been looking for so long have really come again.

As we predicted in our last issue the holiday trade came on with a rush, and the dealers who had their stocks fully assorted were the gainers by it. The present tendency is to keep fuller and better assorted, though not necessarily much larger stocks than heretofore, and as a rule the dealer who has the best assort-

ment of goods will effect the largest amount of sales in proportion to the value of his stock. We are glad to know that trade in general has been so satisfactory, and we trust that the revival may extend throughout the whole year, and not simply be a reminiscence of the holiday season.

## THE OUTLOOK.

So far as the Dominion of Canada is concerned the condition of trade was never better than it is at present. Our dealers have learned from experience how to make the most of their means, how to buy close, and more important still, how to keep down expenses. The secret of success in these days of keen competition is how to keep down the expenses as low as is consistent with efficiency, and make money by saving money. Our dealers have also learned the important lesson of buying carefully so as not to overload their stocks, and it is highly important that they should be seconded by the jobbers in this respect, for it is certainly as important to the latter as to the former to see that his stock is large enough for his requirements and no larger, and that he does not go on accumulating bad and unsaleable stock, and as a consequence get behind with his payments. It may be safely taken as a rule that a small and attractive stock of new and desirable goods, always kept abreast of the times by the careful addition of novelties, is a much better paying investment than a heavy stock that hangs on the hands and grows old and shop worn before it can be disposed of. Everything at the present time points to a prosperous era ahead and our merchants should, while exercising sufficient caution, get themselves ready to provide for a larger and better paying trade than they have had for years past. The new year 1881 opens with promise of great things, and it needs only prudence, energy and good judgment on the part of our merchants to make its returns commensurate with the present expectations.

## OUR CANADIAN ELEPHANT.

The all absorbing topic in Canada at present is, without doubt, the bargain between the Government and the Pacific Railway Syndicate. It is quite apparent from the utterances of our political press, that the roseate or sombre hues of the bargain are very much in keeping with

the tint of the political spectacles through which they are seen; and it is for this reason, mainly, that we take the ground that this question should be considered solely on its merits, and party consideration left entirely out of the issue.

We have been told that this is a question for politicians only, and one that we, as commercial journalists, have no right to discuss; we deny the force of any such contention, and insist that this is not only a commercial question, pure and simple, but one, moreover, that is so momentous in its effects upon the future of our country, as to make it an imperative duty for every commercial man of any standing whatever, to speak out his mind, and that with no uncertain sound. We think that this question has too long been made a handle of by politicians for party purposes, and that the sooner our members of Parliament can be made to understand that the country is determined to treat this bargain as a commercial question, and try and get "value for their money," instead of a good thing for their party, the better it will be for all concerned. In approaching this question we shall, leaving politics entirely to one side, look at it solely from a commercial standpoint, and we trust that if some of our readers differ with us in opinion, they will at least give us credit for sincerity.

In the first place we think that while it would be well to have a transcontinental railway across Canadian territory, it is not a pressing necessity. Everybody, except the most rabid of politicians, must now admit that this scheme, inaugurated solely for political purposes, was premature.

Ten years ago our rulers, then totally in the dark as to its cost, pledged the country to build this gigantic railway; the reasons then assigned were the political buncombe of a military highway which should unite and consolidate our scattered provinces, and the addition of the trade of the newly admitted Province of British Columbia, with its teeming population of about 15,000 souls. This stupendous undertaking was to have been completed in ten years from date of agreement, 1870; the time has now expired, and although nearly thirty-five millions of dollars have been expended upon it, we are still only upon the threshold of its construction. The political buncombe of a grand transcontinental military highway has gradually fizzled out, while the magnitude and importance of the British Columbian trade is now