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PRINCIPAL CONTENTS.

CHRISTMAS AS A COMMERCIAL FACTOR.

Christmas, now less than a month away, again impresses itself upon us as an important factor in the commerce of the world. It is probable that Christmas with its gift giving, its holiday spirit and the other factors which have grown up around the day constitute one of our greatest incentives to commercial expansion. To see something of what Christmas means we have but to scan the pages of newspapers and magazines for the month previous to Christmas, or visit the stores filled with toys, confectionery and novelties suitable for gift giving.

Santa Claus supports whole communities, has created new and important industries, has established trade routes and creates an annual budget which puts to shame that of many budding nations. The whole of our commercial, artistic and industrial life derives an impetus from the Christmas trade. Newspapers and magazines arrange months in advance for their Christmas editions which are filled with the choicest stories and the best illustrations procurable; railway and steamship companies make special rates and offer such inducements for travelling that this has become the greatest holiday season of the year. Certain industries, such as toy making, confectionery, jewellery and other commodities suitable as gifts are created and supported very largely by the Christmas spirit.

On this account alone, it is estimated that there is expended annually $125,000,000 for candies, and equal amount for musical goods, silverware, leather goods, perfume and toys absorb another $300,000,000. While a certain proportion of this money is spent throughout the year, the great bulk of it is spent at the Christmas season and, in some cases, the entire amount is spent at Christmas time.

In the matter of toys alone whole communities in Germany do nothing from one year's end to the other but manufacture toys for the Christmas trade. The same is true to a lesser extent of parts of Great Britain, Japan and the United States. Last year, the United States imported $2,000,000 and manufactured $9,000,000 at home, making a total consumption of $11,000,000 worth of toys. We, in Canada, imported almost $1,000,000 worth of toys or, to be exact, $937,000, while our bill for fancy goods of various kinds, largely used for gift giving, amounted to over $5,000,000.