

COMMERCIAL EDUCATION.

Apropos of the movement for an improved system of commercial education in the United States, the following from Kemp's Mercantile Gazette will be found of interest: "When we speak of commercial education, we are apt to mean only the teaching and training of clerks so that they may be able to command better salaries and rise to higher positions. But besides all this most useful work, which really comes under the head of secondary education and is essential to our progress as traders, there is the teaching and training of the employers themselves. It is doubtful whether we have sufficiently realized the need there is for the higher education of men, who are to engage in commerce as principals, and who are to become the heads of well-known mercantile houses. We have hitherto gone on the plan of giving such lads a good college and often a university education, with some later training in actual detail and official work. But it is becoming more and more doubtful whether this method meets with success in these days of scientific commerce and keen international competition. We need not confine our view to theory only in this matter, for we have the example of Germany, and the facts there shown to help us to a decision. At Leipsic there is a regularly established and endowed commercial university which has been most successful. It is intended as a home of the higher intellectual training to fit the mind for business in a large way, leaving practical details and routine to be learned elsewhere. It is meant as a place where men will be taught to think clearly, and so to train the mental powers that they may be able to rise above difficulties and master the most critical situation. This is, indeed, a high ideal, but one quite capable of accomplishment.

"The notion is that ordinary colleges and universities cannot give this special training as applied to trade, because their time is taken up with other matters, while, owing to the press of life now-a-days, men who are to act as large traders cannot begin too soon to get their special teaching. In other words, both in Germany and in France they begin at the top as well as at the bottom, and while giving sound commercial education to lads intended for the counting-house, they also teach and train to their highest mental capacity those who are to be the principals, and who will, in the end, control the currents of commerce. Can we not also do likewise? Our men have an inherited capacity which no other people can show, but they would certainly be fitter and stronger if they had also the advantage of a modern commercial education in its highest branches. Especially in regard to the great discoveries of science have our traders somewhat lagged behind. To take only one instance. During the last twenty years German chemical manufacturers have gone out of their way to employ in their works the best chemists they could get from the university. The result of this bold and enterprising conduct has been most remarkable, for we find that their trade has increased enormously, while in our own country, and as the direct result of this serious competition, the chemical manufacturers on the Tyne have dwindled from seventeen to two in number. These are facts which cannot be got over, and not merely a manipulation of statistics that are so frequently misleading. It seems to follow pretty plainly that our manufacturers must give up their old-fashioned methods and call in the aid of scientific training if they are not willing to be beaten in the same way elsewhere.

"If commercial colleges forming a university are to be of any real value, the teaching staff must be made up of the best men in each department, who

must be well paid. Nor can the students' fees be put at a low figure. The thing must be done well if done at all, as it has been done in France and Germany, with the best results. When we think of it, men who are to enter the professions of law or medicine are specially taught and trained for the positions they fill. It is, indeed, only in mercantile life that no such thorough and distinct teaching is thought necessary. It is supposed that after some kind of apprenticeship in the counting-house, or factory, or warehouse, the son or nephew of the principal, who is coming into the firm, can do so well enough."

MONEY IN BANK STOCK.

The record-breaking price at which Bank of New Brunswick stock sold on Tuesday has set people figuring out what the advance in value amounts to in the holdings of those who have large blocks of the stock. At the price at which the stock sold on Tuesday, the holdings of W. W. Turnbull, the largest stockholder—who has 500 shares—are worth \$15,000 more than they were a few months ago, or than he himself estimated them three weeks ago. The stock sold at 270 three months ago, and Tuesday's price was 300 to 300½. Persons who are conversant with the affairs of the bank are of opinion that Mr. Turnbull has considerably more than doubled his investments in the period during which he has held stock in this bank. He holds now one-tenth of the stock. The total number of shares is 5,000, and at an increase of 30 cents per share, the total stock would be valued \$150,000 higher to-day than it was a few months ago.—St. John Sun., Nov. 24th.

THE COST OF KLONDYKE GOLD.

"The yield of the Klondyke appears to be no exception to the rule that the cost exceeds the product," says the London Bankers' Magazine. "According to the report of the special correspondent to the Times, unskilled labor has been paid at the rate of £2 a day, rising to £2 10s. and £3 for more experienced hands. Thus the wages of the men employed vary from about £700 to £1,000 a year. If we take it even at the lower sum for the 20,000 miners said to be there, the labor bill would come to more than four times the amount of the produce, which is supposed to be about £3,000,000. Besides this, there is the cost of moving up to the gold fields the provisions and tools required. This alone is estimated as being as much as the value of the gold. Thus the whole of the cost of labor is a loss. In every estimate of this description a very large margin must be left for mistakes and errors, but even allowing for these it can hardly be supposed that a profit could be made out of the mining operations under the most favorable circumstances.

"Whether the figures we have given are absolutely correct or not, it is probable that the greater number of the gold diggers in Klondyke, as elsewhere in former times, earn only precarious and comparatively small wages. It has often been said that all mining industry, like speculation in a lottery, is carried on at a loss. This is especially true of gold mining. The circumstances under which the diggings at Klondyke are being carried on are less favorable to comfort than those of Australia and of California. The cost of bringing the provisions and stores required up to Klondyke from the nearest point to which they can be brought by railway or water carriage is enormous, and the climate in winter is most severe. A winter which lasts from midwinter to mid-April is a considerable bar to any but the exceptionally strong and hardy. It does not appear likely, therefore, that

the wages of labor, which form the principal part of the expense, are likely for a very considerable time, if ever, to fall very low. We have said nothing on the subject of the royalty which the Government has imposed of 10 per cent. on the total output, as this is likely to be modified.

"It is not probable that the present state of gold mining at Klondyke will remain as it is. Economy in working will be discovered and the methods employed improved. We must leave these matters for the present, as we desire to confine our attention in these remarks mainly to the one point, does the value of the ore extracted equal the cost of obtaining it? Even if it should not it is quite probable that the gold mining will continue. We have heard nothing recently of the strong apprehension expressed when the earlier discoveries of gold, toward the middle of the century, took place, of the changes which would result in the distribution of wealth. It is interesting now and curious to look back on these anticipations and to see how many of them have failed of realization. The rise in prices which was anticipated has, generally speaking, not taken place. On the contrary, prices, as tested by the index numbers kept up by Mr. Sauerbeck, and by the Economist, on the whole tend to drop, and we hear very little on the subject."

ROYALTY TO THE RESCUE OF THE LACE-MAKERS.

Quite recently the Queen of the Belgians has called upon her sister queens and empresses of Europe by letter, asking them to form an alliance for the purpose of helping the lace-makers of Europe. She asked them to refuse to wear any article upon which imitation lace is used, and to bind themselves to wear only hand-made lace, pointing out that the machine threatens to destroy the industry in artistic hand-worked lace. The use of machinery for lace-making has diminished the number of lace-makers in Belgium and France by 40,000 persons. The replies to the royal request have been favorable, and the queenly alliance has become a fact.

—A curious illustration of the variety of nationalities which make up the population of Chicago is given by the Inter-Ocean of that city. In the population of a single block, which was 231, there were 88 Germans, 34 Americans, 14 Poles, 13 Norwegians, 10 Danes, 9 Irish, 8 Russians, 7 Swedes, 5 Italians, 4 Swiss, 4 English, 3 Dutch, 2 each of Canadians, Bohemians, Welsh, Scotch, French, Chinese, 1 each of Spanish and Hungarian; the remaining 18 being of mixed blood. Only about 50, it will be seen, are English-speaking. Most of the immigrants speak only their own language, and to quote the words of a native American: "I don't amount to much in this block. There's only a few of us, and we are looked upon as foreigners."

—Of the 1,272 steam and sailing craft from foreign and domestic ports, which entered New York harbor in November, there was not a single Spanish vessel. Out of 378 vessels from foreign ports, 288 were steamships, sixteen ships, eight barks, four brigs and sixty-two schooners. The English flag floated over 214 vessels, the American flag over 52, the German over 53, and the Norwegian over 27.

—A Moralizer.—"How weak one is, and how easily one yields to temptation." A Husband—"I should say so. My wife went to an auction last week to buy a stove, and she bought a refrigerator."—Harper's Weekly.