

Parliament, that not four men in a hundred of all who have attempted business in Western Canada for the past thirty years, have retired with a comfortable income, and more than a three-fourths majority of the thousands of merchants who in that time had arisen to divide the trade of this country, have either fallen hopelessly out of the race, or have continued to work themselves gray in the struggle for a mere living.

—May not some explanation of the question be found in the following paragraph, which appeared in a late American Magazine? May not the "restless ambition to be somebody" which Conservative writers tell us is agitating the New-World youth of to-day, have some influence in this direction? It doubtless has in the professions, and why not in trade?

"Away from the cities, the whole range of lesser everyday wants turns for fulfilment to the country store. And so it becomes a clustering point for all of village life. There is no limit to its possibilities. If Aunt Eunice wants anything, from a washtub to an ounce of paregoric, she knows where to find it.

The country store-keeper is in some sort a public character. He finds himself used in a dozen different ways—as banker, oracle, referee, newspaper, directory, intelligence man, etc.—almost before he is aware. Gossip, politics and small talk he should retail with the same graceful alacrity with which he dispenses macebooy and peppermint drops. Thoroughly democratic as an institution, "the store" recognizes no caste, and its door swings freely open to all who come, whatever be their errands."

The sentence italicised reminds one of a laughable use of a similar phrase by the wife of a tavern-keeper in a village near Belleville several years ago. The writer had driven up to the door and alighted, and was asking the landlady about the predecessor of her husband, who had kept the house when he visited there the year before. "Oh!" said she, "he got tired of it and retired from public life some six months ago—he's away from here now."

True, all store-keepers do not get to be public men in the sense used by the Magazine quoted, but there is a certain dignity suggested by the title of "merchant," and a certain importance conferred by the charge of a store, which seems sweet to the imagination of many. The hard fact becomes apparent after a few months or years experience, that

"Things are not what they seem."

A sketch of a few of the failures reported by the different assignees may be of interest and benefit, if anything ever will teach the ease-loving young folks of Canada, that one of the surest means they can take of ridding themselves and their confiding friends of cash and land, is to enter the now badly overcrowded ranks of general merchants.

Mr. A. was a canny Scotchman, west of the Ottawa, with a snug little farm, which he cultivated according to the custom of his forefathers, until a change came o'er the spirit of his dream, and he resolved to take a store. So, five or six years ago he sold his land, bought a shop and a stock of goods, and began as so many of our traders do, to distribute his prints and cottons, his tea and sugar, his hats and boots, good naturedly amongst his neighbors, getting a little cash and giving a

great deal of credit. He thought, as so many do, that it is a simple thing to keep store; that the concern, if once fairly started, will almost "run itself;" that the profits are tip-top, and that the money will somehow be sure to come in to meet bills falling due. But the past hard winter showed him how far he was astray in his reckoning, if he did any, and 1870 finds him with his shop heavily mortgaged, his bills overdue, and his book debts unrealizable, and he is forced to assign. If he is wise, he will go "sorrowing back through all the faultful past," resume his plough and harrow, try to make another farm as he made the lost one, and keep clear of a trade for which he was never trained or intended.

Take a city case, not to be too hard on our country cousins. A young husband, whose wife has a little spare money, conceives the idea of making an easy living out of a little fancy goods business in one of our cities. He is bright and smart, or thinks so, and being one of your "men of action," and having decided to try, stands not upon the order of his buying, buys at once from willing vendor a shop and contents, and borrows the funds from his wife to pay for them. He sits behind the counter and receives his friends, expectant that the money will come in and the goods go out, and he grow rich, as if by magic. Judge of his disgust when he finds himself a chop-fallen bankrupt in ten short months; his wife's money gone, his stock inadequate to pay demands against it; abused by his creditors, laughed at by his friends and the world to begin afresh. Mr. B. had blindly paid an exorbitant price for a poor stock and the good-will of a worn-out business, and now blames circumstances, the times, anything but himself for his unsuccess.

The last case we cite is that of an ordinarily sensible man, who began some ten years since as a peddler, in what was then a remote part of what we may now call Central Canada. Mr. C. prospered in his humble way, paid his way, grew to have a little shop, and was made in time a municipal officer. Possibly the glimpse his office gave him of politics, excited his ambition to fill a higher sphere; or the toilsomeness of his humble life, impelled him to try and make money by what seemed an easier method, and upon a larger scale. In an evil day he was tempted to buy a heavy stock of goods; being a heretofore "good man," there was no difficulty in buying—on the contrary, the difficulty with good men is to avoid getting overstocked with the goods forced on them—and he made it still heavier by "sorting up" with the various commercial travellers who came along, anticipating a good season in the district in which he lived. He was not long in learning that he had made a false move, and following the fashion, opened a branch store, to which he transferred a fourth of his goods. But this was only adding to his expenses, and did not lessen his troubles; paper became due—impossible to be met; and he called a meeting of his creditors the other day, and asked for time, which was granted him. Still, if there be truth in the axiom that "an extension, nine times out of ten, means a compromise at last," Mr. C. is far from the end of his troubles, and will have reason to regret his unwise ambition for many a day.

BANKERS' COMMON PLACE BOOK.—This most useful little book should be in the hands of every bank agent; as its title implies, it contains information on almost every subject that crops up in a banker's every-day experience, and may be constantly referred to with profit. It comprises: "A Treatise on Banking;" "Ten Minutes Advice on Keeping a Banker;" "Byes on the Foreign Law of Bills of Exchange;" "Remarks on Bills of Exchange (J. R. McCulloch);" "Forms of Bills of Exchange in Eight European Languages;" "Forms of Notices of Protest, with Remarks;" "Financial and Commercial Moneys;" "A Chapter on Young Men;" "The Curiosities of Bankers;" "Decisions on Banking;" "On the Duties and Misdoings of Bank Directors;" "Suggestions to Young Cashiers;" and "A Numismatic Dictionary." Address this Office.

BUSINESS MATTERS IN NEW YORK.

(From our own Correspondent.)

NEW YORK, May 12, 1870.

Although the complaint of dull times is still general in the metropolis, there has been a material improvement in the situation, especially during the past fortnight. One would think, to hear people complain, that there never was such a flat spring. But the fact is, the business has been fairly active for May, and comparing favorably with the same time last year, in all departments. Gold is steady, but not active; the Public Funds strong and steady, and the last bank statement quite satisfactory, with money easy and plenty at 5 to 6 per cent. All the ordinary indices of the business status, assure us of a summer's business, safe in character, and fair in amount. But until we reach resumption of specie payments, and Congress has settled the tariff and pending questions, and materially reduced the internal revenue tax, business will not be active.

Our great Insurance Parliament, the National Board of Fire Underwriters, has "cum" and gone. It came, it saw, but unlike Cæsar, it did not conquer. After three years of extensive organization, under the auspices of the best minds in the profession, the collection of many important statistics, and the publication of several valuable and instructive reports, by the executive committees—*delenda est Carthago*—the Board is "busted," practically, for it no longer has power to enforce its decrees, and the very members themselves have come to defy its past action, to which they had given a formal and apparent sincere assent. That very clear headed and courteous gentleman, Mr. E. W. Crowell, of the Imperial Fire, and chairman to the Ex. Committee, is obliged in his report, to confess that this disorganization, is the direct result of perfidy within the Board. The troubles have arisen, says Mr. Crowell, in a great measure from the infidelity of members of our own household, largely superinduced by unscrupulous and unreliable agents. In fact, instances are patent where companies have retained agents who were notorious in their disloyalty, and have thus jeopardized the profits of their whole business, by adding to the demoralization created by others of the same sort. This confession is highly discreditable to the character of the insurance profession at large. If there is no higher *esprit du corps* in the business than unscrupulous competition, under the disguise of pretended adherence to a tariff solemnly agreed to by a large majority of the strongest companies in the Union, then the prospect of any united and efficient action, with a view of maintaining the business upon a sound basis is remote indeed. Of course, outside competition had much to do with the matter—perhaps the outside companies were really the entering wedge. They