

sisted on prompt settlements, and drew sharply upon such of their customers as would not send notes, or paid no heed to letters, they were, therefore, harsh and deserved to fail. It is unjust and untrue. They did not deserve to fail for any such reason; quite the contrary in fact. Such a firm did but its plain duty in collecting sharply, and would we had more of such 'roughness' on the part of those to whom money is due. Merchants, both retail and wholesale, suffer excessive disappointment and worry through the lack of being paid when they ought. The lax customs which, in the retail, permit twelve and eighteen months credit, or, in the wholesale, admit of renewals and re-renewals, rebates of interest, re-drafts to gain time, and all the rest of it, are a source of weakness or loss to all concerned, unless, perchance, the banks who make their interest. And here we would suggest a simple plan, adopted by too few of our retailers, which might prove a safeguard as well as a comfort. In addition to his bill-book, let every merchant keep, in the back of his ledger or on a private slip, a list of all he owes, whether on open account or closed by note, and let this be corrected each month. This will enable him to note, what escapes the notice of many, how the small open accounts grow. If, in addition to such a list, he makes up several times a year the other side of the reckoning, or even roughly estimates it month by month and places it opposite his debts, he will be better able to realize his position and to plan for his needs.

'Watch your stock, and stop buying when it gets too big,' was the advice given to a western merchant by an old stager; and the merchant who has followed it declares it is the most valuable piece of business advice he remembers. Watch your drawers, the nooks under your counters, your boxes, as well as your open shelves; and see, before you buy afresh, that amongst their contents there are not some of the very goods you are about to order. Show-cases, being so generally under one's eye, are more likely to be pretty well scanned; but these are apt to contain goods that mount up quickly in value, and don't sell readily in hard times, so it is wise to watch the stock of ribbons, laces, trinkets, cutlery, and to keep it down.

—"How to kill a town" is the title of a recent country item, and the way it is done is thus racyly put. "Underrate every present and prospective enterprise; tell everybody the hotels are bad; withhold the patronage from your merchants and tradesmen, and buy your goods and groceries at some other place; never subscribe for the local papers, and if you are in business refuse to advertise." The Port Hope *Times* thinks there is much truth in it and commends it to business-men who are continually running down the good name of the town they live in, while they do nothing themselves to push it forward. There are many private parties, as is truly said "who think they can get nothing good enough for them in their own town, and who buy their clothing, dresses, millinery, &c., their sugar by the barrel, their tea by the box, &c., in Toronto

and Montreal, while if they would give their own merchants the opportunity of serving them, they might find they could do quite as well at home." This is the class of people who pay cash for what they get abroad, but run a yearly account for their purchases at home, and expect to get the same goods by the pound as cheap as they got them by the barrel, and on credit for less than they can buy them for cash. Wholesale men in the cities and larger towns are not free from blame for encouraging purchases of the kind, and the truest wholesalers are those who adhere to the notice hung up in many warehouses; "No goods sold at retail—Nothing sold at wholesale rates to private parties—The trade only supplied."

—After showing that the clearing-house return of eleven principal American cities for the week ending 17th inst., indicated a smaller volume of business than that of the same week last year by \$567,972,499 against \$568,642,832, with all the excitement of the Presidential election, and the extraordinary dejection of all business men and matters at that time, as contrasted with the hopeful features of the present fall, a New York commercial journal declares, with abrupt candor: "Congress is a curse!" and then proceeds to say that "But for the general alarm in business circles, and the fact that bills are pending which may disturb all values and affect all contracts and calculations for the future, it is hardly possible that the transactions of last week, with large crops, peace here, and war in Europe, could be less than those of the week following the Presidential election. There has been no such decline in prices since November, 1876, as to account for any decrease in exchanges. When we consider that Congress may remain in session until next June or July, there will be constant danger of mischievous legislation."

—An abstract of the report of the United States Treasurer, or what purported to be such, was transmitted to the New York dailies of the 20th. This abstract contained, it appears, assertions which were proved, by the recent official statement of the Secretary of the Treasury to the House to be untrue. Whereupon the N. Y. *Public* says, "If these assertions do not appear in the official report of the Treasurer, any agent of the Associated Press who put them into his telegram ought to be discharged. If they do appear in the official report, the Treasurer is the proper person to be discharged. Perhaps Mr. Sherman might advantageously ascertain whether his subordinates insist upon statements which contradict his own."

—St Mary's appears to have an erroneous notion of economy. It feels unable to afford money for fire appliances, and voted nay, by twenty three majority, on the by-law asking \$6,500 for the purpose of buying a fire engine and appurtenances. A water works scheme will next be laid before the ratepayers

It is predicted that this too will be defeated, as a large majority of the voters have no property in the business part of the town, and their houses being [mostly] isolated, run much less risk from fire than property situated in the centre of the town. We trust this prediction is unjust. Such mistaken selfishness is dangerous in the extreme.

—At a meeting of the Hamilton Board of Trade, the following matters were suggested for submission at the coming meeting of the Dominion Board. On the use of railway lines in the Dominion by any one Telegraph Company, to the exclusion of other Telegraph Companies. On further amendments to the Weights and Measures Act. On the issue by the Government of stamped paper for notes of hand and drafts.

—The annual meeting of the Stanstead, Shefford & Chambly Railway Co. was held at Waterloo, Que., on the 14th inst., and the following gentlemen were elected directors and officers:—G. Smith, W. C. Smith, Messrs. Ralph Merry, Guy C. Noble, John G. Cowie, J. P. Clark and J. R. Langdon, Hon. L. T. Drummond, President; Hon. G. G. Stevens, Vice-President; H. L. Robinson, Treasurer and Jno. P. Noyes, Esq., Secretary.

—Listowell has erected a new house for the fire engine which used to be kept in the skating rink. It is now proposed to pay some one to look after the engine, and to have this person also act as night watchman, all of which proposals are in a sensible direction.

#### IMPORTANT TRIFLES.

We welcome a communication giving a number of suggestions for the smoothing of business differences and for the promotion of equity as well as harmony between manufacturers or importers and their customers. The circumstances the writer mentions have mostly arisen in his own business life; and this leads him to remark that the experience travellers acquire upon the road, is almost invariably lost to the general public. Probably the reason is that they have not the time, nor inclination, to sit down and write about the incidents which so often come under their view.

The points referred to, says "Philos," and others as well, require working up by me or by some one more able. Every wholesale house is bothered to death by not having business done in a business-like way; and we want the school master at home. Those who are knocking about the country have a chance of observing things that may not fall within the horizon of your editorial chair.

A matter that requires frequent explanation is the need of prompt settlement for goods purchased. The old saying has it, there are "two bad marks: the one that pays too soon, the one that never pays at all;" but the point is when the "too soon" begins and ends. Within a short time, I have heard complaints from