

children's primers only of \$240,000. (Two hundred and forty thousand dollars a year!) Is there no reason for dissatisfaction?

But now let us look at the circular sent to the booksellers of the country, signed, Copp, Clark & Co., W. J. Gage & Co., Canada Publishing Co. This document says, "The Discounts *fixed* by the Minister of Education, and the only Discounts which we will be able to offer, are twenty per cent. discount to the trade on the usual terms of sale, and on lots of a thousand dollars net at one time, an extra ten per cent. net cash in thirty days."

But the original agreement with the Government reads:

"The said parties shall make sales to any purchaser buying quantities of such Readers of one dozen and upwards at one time, at prices AT LEAST twenty per cent. lower than the prescribed retail price, and that to purchasers of the said Readers in lots of the sales value of one thousand dollars net, the said parties shall make a further reduction of ten per cent. in the price thereof."

It will thus be seen that the Syndicate has full liberty of action to give what discounts they please over twenty per cent. and the circular is therefore a misleading one.

LAST CHAPTER, VOL. I.—The speech of the Minister of Education in moving the adoption of the agreement of the Government with the publishers of the Readers, gives room for much comment.

We only take up those portions that properly affect the Book Trade. The extracts are from the *Globe*, and may therefore be considered as correct:

"Then how were we to dispose of the vested rights of those whose Readers were authorized? We were free to two lines of action. One was to repudiate those rights. If not in law, in equity these men had a substantial claim (and I might point in this connection to the case of Caldwell and McLaren), and we come to the conclusion that we were bound to recognize the vested rights of these men. The Government cannot afford to ignore the rights of the people, and the interests of the commonwealth, and we came to that conclusion accordingly."

"The Government cannot afford to ignore the rights of the people." Three of the people: the many retail Booksellers, with old Readers on hand have no rights.

"I had intended to say a good deal with reference to the discount we have allowed to the trade, but I think the arrangements are at all events acceptable, that is, 20 per cent. off and a profit of 33 1-3 per cent. on the money invested. I would that we could have afforded to give the dealers a better discount, but I think they ought to be satisfied."

Unaccountable blunder! 20 per cent off, is a pro-

fit of only 25 per cent. on the investment. Get for us the 33 1-3 profit. This will quite satisfy.

Further Mr. Ross says:

"I have quoted from the price lists of the largest publishers in the United States, and you will see that the discounts are smaller than in the Province of Ontario."

And this after having been corrected by Mr. Bain, at the Booksellers' interview!

For this erroneous statement there is no excuse. Granting that the Minister still believed himself right, he should not have doubted the word of a man of the standing of Mr. Bain, and he had ample time to have ascertained the facts.

We repeat what we said last month, namely, that the "price lists" are not those of the retail prices of the books, but of the trade list. As though for instance, after our Publishers giving 20 per cent. on the dollar, nett. 80 cents, a discount of 5 to 20 per cent. extra, would be also given.

For corroboration of our statement we refer to extract from *The New York Newsdealer and Stationer*, a competent authority, in this issue.

PROFITS.—We notice that Mr. Creighton, in his speech on the School Book Question, gives the cost of the Readers as 50 74-100 cents, and the gross profits for ten years \$369,376. This would appear to differ from our figures of last month, but, the speaker evidently did not allow for manufacturers' profit, as we did, making cost per set 61 cents. The same proportionate difference would appear in the total.

The only fault we have heard regarding our figures have been, that the profit is estimated too low. We knew this at the time, and so stated it, but desired to give the Publishers the benefit of any possible doubt.

ONE UNJUST DISCOUNT IMPROVED.—Our New York correspondent writes, "The New York Newsdealers have conquered *The Herald*. This morning we were informed that the price to the trade had been reduced, and we are now allowed 50 cents per hundred for selling, instead of 30 cents as heretofore. It is a small thing, but shows that money, even when lavishly spent, cannot succeed against an organized set of men, who know their rights and dare maintain them."

Words of encouragement and hope to the Ontario trade, mark well the words, "An organized set of men who know their rights, and dare maintain them." Remember, Booksellers, that three have organized to deprive you of your legitimate profits on Readers. Surely, a body of more than 800 should, by proper combination, more than outlive in length of endurance the affiliated body of Autocrats.