

terest, thus:—One-tenth at time of purchase, three annual payments of 10 per cent. each, and four annual payments of 15 per cent. each.

VI. The Saint Paul, Minneapolis, and Manitoba Railway Company has not issued a prospectus since its re-organization; but the lands of the First Division, St. Paul & Pacific Railroad, were offered on April 24th, 1878, at from \$4.00 to \$12.00 per acre, time contracts being given for ten years, with interest at seven per cent. payable in advance. Under the deed of trust the company was obliged to receive its own bonds at par; the purchaser might accordingly save a discount by purchasing them. Until a new prospectus is issued, on the completion of all legal technicalities in connection with the foreclosure of the numerous mortgages, it is impossible to be more specific as to the present land business of this company.

VII. The St. Paul & Sioux City Railroad's lands are generally appraised at an average of \$6.00 per acre; but some of them at \$5. Certain lands contiguous to railway stations are priced at \$7 or \$8, and a few sections at \$9. The terms are:—One-tenth down at time of purchase, one-tenth at end of the first year, and the remainder in annual instalments of one-fifth. All deferred payments bear interest at 7 per cent. A discount of 20 per cent. is granted to the purchaser who pays the whole amount down in cash at the time of entry.

#### PLAINDEALING IN COUNTRY BUSINESS.

We are favored with a letter from a country merchant signing himself "Plaindealer," taking the view that it is "next to impossible for a retailer in Canada to make a decent living in these days, profits have got down so low, and expenses are so out of proportion to them." Let us consider the latter of these points for a little, especially as we have quite lately dealt with the former of them. Profits are reduced, as compared with recent years, it will be conceded, and expenses have increased. But we refuse to believe that *necessary* expenses are so much greater than formerly, as is alleged. Shop-keepers, as well as other people, have become wasteful and imprudent where their fathers were cautious and saving. Let us illustrate:

A retail dealer in an Ontario town, doing a business of say \$30,000 a year and making money, perhaps \$2,500 annually, built, a year or two ago, a handsome house, costing \$6,000, borrowing \$5,000 upon mortgage. To furnish it, a new piano of course in-

cluded, cost him nearly \$2,000 more, and his wife insists upon keeping a pony phaeton and a man as well as a maid servant. This dealer now finds "times hard" and "money scarce," and blames the condition of the country, the demoralized state of trade, &c., for his uneasy condition, but he does not appear to realize that he is pinched by his own thumbscrew. He pays \$500 yearly interest on his mortgage, \$300 to his servants, the interest on his furniture and his living expenses, church, Masonic and other disbursements, easily bring his expenditure up to, if not beyond, his income. The result is that he has no ready money, he is not "forehanded," and his payments trouble him as they were not wont to do. The man used to live on \$1,000 a year and was happy; his father lived on less, and prospered. The son now spends \$2,500, much of it *unnecessarily*, as we contend, and is troubled in pocket and in mind.

Another instance has come under our notice: A young man, lately married, has just purchased from the creditors of his father, who had got into difficulty and lost all his property, the dry goods stock of the old establishment at so much in the dollar, on liberal terms of time. He continues in the old stand, lives over the store, and has a very fair chance, if diligent and frugal. His wife, besides, shows her desire to help him by going into the shop as a saleswoman. But the young man shows no desire to begin life as his father began it—such is the effect of modern habits. He keeps a pleasure yacht, and is out in it during business hours. At a boat race or a cricket match he is to be seen taking a lively interest forenoon and afternoon. He dresses well, smokes cigars, subscribes for the illustrated London papers, one or two dailies, besides local papers, and lives on the fat of the land generally. This might be all well and good if he could afford it; but he cannot, and in a year's time, or less, this young man will find himself in trouble, and his father and mother, who are dependent on him, perhaps in distress. On being asked whether there was nothing doing at the shop, since he was able to leave it for sport, this young man replied: "Oh, yes, but my brother, and my clerk are there, besides my wife." It is quite evident that he has never understood the moral of the story about the prosperous farmer who said "Come" to his servants, while those of his lazier and less successful neighbor were told to "Go."

We are not aware how "Plaindealer" would define a decent living, so luxurious are people's views becoming, but our view is that either of the shopkeepers described could live very "decently" indeed on

much less than they spend. A phaeton and two servants are extravagance in the one, just as cigars and a pleasure yacht are extravagances in the other instance. There are a good many of our town and country merchants whose yearly stock-taking does not show the growth of return they hope for from their business, who, if they lived a little less freely, and denied themselves what to them are not necessities but positive luxuries, might be able to show an advance in each year's profits. A very estimable man, lately said to us: "I wish I had the chance I once had as a country storekeeper; knowing what I now know I should live on half what I spent as a young man; should give up credit, by which I lost half my capital, and should pay no interest (which ate up the other half). I should buy for cash, and accept a legitimate profit."

It is not stated by "Plaindealer" what his views are on the cash question; but we presume from his strong words upon the long-windedness of farmers that he finds crediting tedious and unsatisfactory. Our suggestion is that he shall offer a discount off his regular prices for cash. Farmers are as easily enticed as other people if they are offered a gallon of molasses at forty cents for which they previously paid fifty, and they are as able as others to find the cash too, no matter how urgently they may plead for "trust." If "Plaindealer" knows his business as well as he professes to do, he should not have much difficulty in altering it to a cash basis, and making a success of it.

—It is not improbable that Canada will find herself ere long face to face with an ugly Indian question. The presence in our North-West of Sitting Bull and his American Sioux leaves no guarantee that the buffalo will survive in number sufficient to furnish a reliable source of food, more than three years. That is the time that good authorities give for the practical extinction of the immense herd which not long since covered the plains. Then will come hunger and trouble—an Indian question in its most exigent form. Can anything be done in the meantime to lessen the weight of the calamity when it comes?

—The action of the United States Senate, in secret session, at the last meeting of Congress, declaring unanimously for the termination of the fishery arrangement with Canada, under the treaty of Washington, has been followed up by sending the *Kearsarge* into our waters to invite complaints of American fishermen of the usage they receive from the local govern-