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THE CANADIAN TEXTILE DIRECTORY

A Handbook of all the Cotton, Woolen and other Textile manufactures of Canada, with lists of manufacturers' agents and the whole sale and retail dry goods and kindred trades of the Dominion, to which is appended a vast amount of valuable statistics relating to these trades. Fourth edition now in hand

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Editorial.

We Think Not.

In an editorial paragraph on the departmental store question, a contemporary makes this curious statement: "The establishment of the big stores has had a marked tendency to increase the aggregate business of Toronto merchants, taking into account both the retail and the wholesale trade. . . . They have taken away a considerable portion of the trade that formerly was done by the wholesale houses of Montreal, and to this extent Toronto has been benefited." How far from true this statement is may be gathered from the fact that the dry goods imported into Toronto in February,

1897, amounted to \$232,420 less than for the same period last year. The big retail stores of Toronto have injured the Toronto wholesale houses directly by absorbing the cash business of the small dealers formerly purchasing supplies from them. Trade has been diverted to Montreal also from the country which is more properly tributary to Toronto, owing to the fact that the country storekeepers are gradually coming to the conclusion that the indications point to the Montreal houses being longest in the trade. The suspension of a wholesale house always carries down a number of retail firms, and nowadays retailers are looking into the financial standing of those who supply them with almost as much care as the wholesale merchant exercises in selecting his customers. The country merchant who is free to do so is now transferring his account to whoever he thinks most able to carry it.

The Tariff.

Much has been made of the delay of the Laurier Government in bringing down the tariff, but tariffs are not made in a day, and it is well, for while they are powerless to create prosperity in the face of depression, or to avert the disaster which must always follow inflation, yet they can become most destructive weapons in untrained hands. The fact that the Dingley bill was passed in the U.S. House of Representatives within a month after President McKinley's inauguration is not pertinent. The Dingley bill was a hand-me-down, which a former Congress had refused, and has now been passed by a House elected largely by the money of the combines in whose interest the bill was prepared. The Canadian Parliament was elected largely in the belief that tariff modification was necessary, and much information on the question has been collected by those in charge of the proposed revision. During the time that this revision has been in contemplation great changes have taken place in the circumstances which must govern the framers of the measure. The United States has reimposed many of the excessive duties of the McKinley bill, and Canadians are face to face with a new problem. It is, how shall we so manage our tariff as to exclude as completely as may be the products of the United States from our markets, while at the same time imposing upon imports from Great Britain and our sister colonies such duties only as are absolutely necessary to the existence of our Canadian industries.