

Correspondence.

MODERN BUSINESS ECONOMY.

NEW YORK, Jan. 23, 1894.

MR. ERNSTEIN, Columbus, O.

DEAR SIR,—Ve haf received your letter von de 13th, mit exbense agount und round list. Vat ve vant is orders. Ve haf blenty maps in N. Y. von vich to make up round lists, also bik families to make exbenses. Mr. Ernstein, ve find in your exbenses agount \$2.50 for billiards. Please don't pay any more billiards for us; vat ve vant is orders. Also ve do see \$7.50 for a horse and buggy. Vere is de horse, and vat did you do mit de buggy? De rest von your exbense agount is nix but schleebers. Vy is it you don't ride more by daytimes?

Ve send you to-day by frade two boxes zigars, one costed \$1.40, der oder 50 cents. You can schmoke der dollar forty cents box, giv der orders on your customers; ve did sendd you dem also samples of a necktie vat costed us \$7 a gross, sell dem for \$7.25 a dozen; if you can't get \$7.25 dake \$2.25; vat ve vant is orders. Dey is a novelty, as ve haf in stock two years and aint sold none.

My bruder Louie says you should stop at Hambouldon, Ohio, his cousin Mary Blum liftes there. Louie says that you should sell Blum a good bill. Dry him on dose \$7.25 neckties first. Git good brices. He is Louie's cousin. Sell him mostly for cash; tell him ve vant orders. Also Louie says vat you can leave Columbus at 11.40 in de night, und get by Hambouldon at 3.35 in de morning. Louie says do dis, und you don't need no schleebers, you schpend too much for schleebers—ve don't need schleebers, vat ve vant is orders.

Don't date any more bills ahead, as de days is longer in summer as in vinter. Louis says don't show Mark Blum, his cousin, any of de good sellers. Und remember, Mr. Ernstein, vit dis order you do bussness oder you don't do nothing at all; vat ve vant is orders.

Yours truly,

PINSKY & CO.

Keeb de exbenses down.

THE ORDER OF TONTI.

"It is a matter for regret that the Supreme Engineers of the Order of Tonti should find it necessary to let that esteemed swindle go into the hands of a receiver, for it can hardly be alleged that out of a membership of 1,500 there are not enough fools to keep the thing going for a few more moons, with all the more margin to the chief pusher," says George Moffat.

And what can be thought of a concern which started out to make \$350 turn into \$1,000 in six or seven years, going stone broke when face to face with the comparatively easy task of making \$1,000,000 equal \$2,000,000 at shorter notice! Cannot these gentlemen do all they promised, or what is the matter with them?

"Matter with them! Nothing; but there is something the matter with the poor devils they have robbed, and these, if they have any use for it, can have our sympathy. Accretions from lapses and new blood, they tell us, will perform this miracle—this miracle of making \$350, more or less, into \$1,000, in seven years! *Accretions from lapses!* What an absurd idea! What is a lapse? Our friend Grogan, at the corner grocery, has ten customers who pay him \$500 a month, \$50 each for groceries and so on. That \$500 a month is his trade, and out of that he has to pay \$450 a month to the wholesale houses, rent, taxes, etc. One of Grogan's customers gets some sanded sugar and he doesn't go to Grogan's at all now, consequently Grogan's income is less by \$50 a month. Now Grogan's customer has lapsed, and if you were to suggest to Grogan any accretion from that lapse he would throw you out of his shop (if he could). And, brethren, Grogan derives as much accretion from the lapses of his customers as an assessment society gets out of the lapses of its members—and not a cent more. And even suppose Grogan got another \$50 a month customer the next day, he would still have lost the other \$50 a month. A loss is a loss, and no power on earth can substitute a life for a life, a customer for a customer, or an item for an item.

"If people would only get hold of the idea that it is beyond the power of man (so far) to

manufacture money, they would not get bit so often in their investments. An insurance company, or a building or loan company, or an assessment company, does not manufacture money, and if either of them is to pay to the heirs of every member, or to the member himself, sooner or later, \$1,000, then they must on an average receive either in premiums or interest \$1,000 from every policyholder; there is no charity about it, and less philanthropy. For that reason the Order of Tonti, like many other gailinaceous swindles, has found it inexpedient to go on, has stopped going on, and bust."—*San Francisco Adjuster.*

—Mr. J. H. Wade's steel steam yacht "Wadena" has arrived at Yokohama, Japan. Mr. Wade and party left Cleveland in August for the Pacific coast, where they will take passage for Japan, and after joining the yacht make a long cruise about China and Japan.

Debentures for Sale.

The Treasurer of the Village of London West will receive proposals up to 15th September, for purchase of debentures of the village, to be issued in sums of \$1,000 and \$500; 30 years to run under Act of Ontario Legislature, 1894.

JOHN SIMPSON, Clerk.
London West.

7th September, 1894.

The Canadian Homestead Loan and Savings Association.

The Shareholders of the above Association are hereby notified that the Ninth Annual Meeting for the presentation of the financial statements, the election of directors, amendments to the rules and by-laws and other purposes, will be held at the office of the association, 73 King Street East, Toronto, on Tuesday, October 2nd, 1894, at 7.30 p.m.

By order.

A. J. PATTISON, Secretary.
Toronto, Sept. 4th, 1894.

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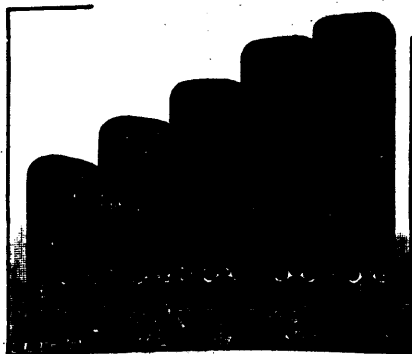
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