



Vol. III.

TORONTO, APRIL, 1893.

No. 4.

**THE J. B. McLEAN PUBLISHING CO.,
LIMITED.**

Trade Journal Publishers.

AND

Fine Magazine Printers.

10 FRONT ST. EAST. - - - TORONTO.

J. B. McLEAN,
PRESIDENT.

HUGH G. McLEAN,
MANAGER.

SUBSCRIPTION \$2.00.

BRANCH OFFICES:

MONTREAL, 146 ST. JAMES STREET.
E. Desbarats, Manager.
NEW YORK, ROOM 41, TIMES BUILDING.
Canadian Government Offices,
LONDON, ENG., 17 Victoria St., LONDON, S.W.
R. Hargreaves, Agent.

ANOTHER CHANCE GONE.



CANADA must go another year without a national insolvency law. The Federal Government has closed another session and nothing has been done. And everybody is asking, why? The Boards of Trade of Toronto, Montreal and other cities and towns have been urging the matter steadily and persistently for five years or more. For over a year their combined wisdom has been embodied in a bill which was drawn up with the

intention of being presented in Parliament, but while it may have been shown around the Parliament buildings, in various lobbies and private offices, it has not yet been shown on the floor of the house. Mr. Speaker has not yet been officially informed of its existence, nor can he now be until some time in the opening months of 1894. A committee was appointed by the combined Boards of Trade of Toronto and Montreal to push the bill in Parliament, but apparently nothing has been done. The true reason appears to be that the Government was not sufficiently impressed with its importance to feel that they would receive public gratitude by taking it up, and would lose anything by procrastination. Whose fault is this? The committee which had charge thereof must have been lax indeed if they could not collect evidence enough to show that the merchants of this country wanted a national insolvency law. Let the Boards of Trade act promptly and energetically. If the

committee has been lax, put in new men with a backbone starched up to the proper stiffness, and let this remedy be brought about next session without fail. Surely with all the chicanery, corruption and fraud that is now being openly practised, some person can be secured who can present enough material to the Government to show them that business morality is suffering very seriously by the lack of this legislation. It is surprising to think that the Boards of Trade are so impotent as to be unable to secure the passage of a bill of this kind. There is a lack of earnestness and conscientiousness somewhere.

Public notice is hereby given to the dishonest merchants among our readers we doubt if there are any and those who are not our readers, that for another year they can cheat the wholesalers with impunity. Moreover, we extend our sympathy to the honest merchants in this broad Dominion in the affliction now oppressing them; in that they, by the dilatoriness of their leaders in trade, and by the laxness of the Federal Government, are to be put at a disadvantage by a continuance of the dishonesty which is rampant on account of the lack of a national insolvency law.

Ontario is badly in need of this legislation; in Quebec it is not so urgent on account of a very fair Provincial Act; the Maritime Provinces have most unjust laws regarding such matters; while a national insolvency bill is much needed in Manitoba, the Northwest Territories and British Columbia. It is said that some of the wholesale dealers in Manitoba and in some of the cities of the Maritime Provinces are against a national insolvency bill, because under the present various provincial laws, they can secure their debts, before creditors in Montreal and Toronto hear of the trouble; and being on the spot, by means of their preferences work out their claims in full. It is perhaps unjust to these merchants to repeat such a calumny, because it must be entirely untrue. We believe that, as a rule, the merchants in Canada desire to see debts paid ratably, whether the creditors live in a different province, in the United States, or in Great Britain. We believe, further, that five-sixths of the Canadian merchants, wholesale and retail, are not adverse to a national insolvency law, and at least one-half are anxious for its speedy inauguration.

A WORD TO THE READER.

This entire number will be found worthy of close study, but special attention should be given to an article headed "Drives and Jobs," and to an article on the silk situation. No reader can afford to miss these two articles. An article on the folding of dress goods will be found to be worthy of preservation. We are always pleased to receive communications and suggestions from our readers. There are many topics which the retail trade in the towns would like to see discussed, but which never reach the city dealer.