

## CORRESPONDENCE

PORTAGE LA PRAIRIE, MAN., MAR. 26th, '90.

DEAR SIR, -Taking advantage of your fair offer in Feby. No. we enclose a list of goods we would like to sell or exchange. We believe we are entitled to same, being paid ahead on the subscription list of your excellent paper.

Very truly yours,  
MILLER & BURLEY.

	each.	50c.
4 Lady of the Lake, with notes		50c.
2 White's Grammar Texts - Xenophons Bk. 1	40	
2 History of Rome, by Schuidtz	35	
3 " Greece, "	35	
3 De Fivas, Introduction	45	
3 Health in Home, Bucton	50	
3 Lesson in Chemistry, Roseoe	1 00	
3 Homer's Iliad, Bk. 1	40	
3 Anthon's Casor, (in leather)	1 10	
3 Todhunter's Algebra, (large ed)	1 30	
2 Liddell & Scott's, Greek, English Lexicon	2 00	
4 Goldsmith's Traveller, Deserted Village, and the Hermit, (continued) with notes	5	
3 Evangeline notes oleographed sketches	10	
12 Succession of forest Trees and Wild Apples, notes and sketches by Thoreau & Emerson	10	

English Classic Serious with notes, 10c. each. 2 In Memoriam, Tennyson; 3 The Traveller, Goldsmith; 6 Armada, Macauley; 9 Modern Painter Ruskin, 11 Essays by Lord Bacon; 10 An Essay on Criticism, Pope; 11 The Sketch Book, Washington Irving.

Postage prepaid. All in good condition.

MONTREAL, APRIL 9TH, 1890.

EDITOR OF BOOKS AND NOTIONS,  
Toronto.

DEAR SIR, Please find enclosed \$1.00, our subscription for your BOOKS AND NOTIONS. We notice your liberal offer to publish in your paper list of school books, which are unsaleable with us, but may be used in other parts of the country. The list of books is as below:

12 Cicero pro Archia Poeta, 50c.; 1 Cato Major Weatherell, 50c.; 24 Davies Candidates for 3d. Class Certificates, 20c.; 9 Stevens and Morris, Traveller and Elegy, 35c.; 28 Miller's Deserted Village 60c.; 14 Marmion 60c.; 25 Epoch's English History 1, 50c.; 2 Epoch's English History 2, 50c.; 18 Epoch's English History, complete, 90c.; 25 McCallum's Examination papers 20c.; 3 How to write clearly 45c.; 3 Lewis, how to read 75c.; 8 Bucktons Health in House 60c.; 1 Key to H. Smith's Statues \$2.00; 99 Map Geography, D. 40c.; 25 McCabe's Elm, Lesson in English 45c.; 3 Unphilosophic Sous les toils 45c.; 21 White Horace 1, 30c.; 25 White Horace 2, 30c.; 22 Xenophon Anabasis 2, 30c.; 39 Xenophon Anabasis 3, 30c.; 4 Whateley's Rhetoric 30c.; 14 Smith's Principia Latina IV. \$1.00; 6 Leighton's, 1st steps in Latin 25c.; 11 Masson's French Literature, 30c.; 50 William's Traveller and Elegy 45c.; 8 Burke's French Revolution 40c.; 14 Vir-

gils Eclogues 20c.; 9 Edith Thompson's England 65c.; 3 Connor's Coleridges Ancient Mariner 60c.; 65 London's Algebra 40c.; 159 Thompson's Seasons 40c.; 10 McLellan's Hand Book of Algebra \$1.25.

We will take 50% off, or take other books in exchange.

We remain,

Yours truly,

ROBERT MILLER, SON & CO.

### WHAT IS PROFIT?

Profit is that which remains in the hands of the storekeeper after all of the various expenses of doing business are paid. Selling goods at an advance over the invoice price is not always profitable. The cost of transportation, store rent, clerk hire, fuel, lights, waste, spoilage and leakage must all be taken into consideration, and the merchants who expect to do business and live must sell their goods at such an advance as to cover all these expenses and leave something besides. There are changes in styles that have to be considered; there are losses incurred by bad debts. There is the expense of carrying an over-supply of unsaleable goods, in fact, there are hundreds of things to be considered by every merchant who embarks in business and who expects to be successful in his undertakings. There is fierce competition to be met, and how to do this and make a living profit taxes the ingenuity of the storekeeper to the utmost.

It is becoming almost imperative upon storekeepers to reduce the running expenses of their business to the utmost possible limit. One excuse for trusts is the allegation that they are formed for the purpose of doing business at a reduced expense; but the trouble with them is that when they once get command of the market they want to run it exclusively for their own benefit, so it seems that some other way will have to be devised for lessening the cost of production and distribution.

There are too many men engaged in mercantile business, without doubt, and there is not a living profit for all of them, so fierce and close is competition. There are houses which have been in business for years and which at one time flourished and grew rich, but now are on the decline on account of the fierce competition which they are compelled to encounter, and which compels them to do business at a loss or go out of it. Not long ago a prominent and long established firm in this city made an assignment, having become cramped for funds on account of doing business for sometime on a losing basis. Firm after firm which has existed for years has been wound up because it seemed clear to the managers that ultimate failure was inevitable if the business was indefinitely continued. It would seem at the present time that only the merchants who buy close and run their business economically can make a success of merchandising. This fact shows the importance of being posted. Storekeepers cannot scan the market reports too closely if they expect to make a success of merchandising. They must be energetic, possess original ideas and conduct their

business as nearly as possible upon a cash basis. They must keep posted on all trade news so as not to fall behind the age. In almost every branch of business there are goods which have to be sold at a very trifling advance over the invoice price, and the grocer or general storekeeper who makes a handsome profit from the conduct of his business during the year must not only be a hustler, but a shrewd and ambitious manager. The most successful business men to-day are close readers of their trade papers.

### CHattel Mortgages, Bills of Sale.

Ugly words these, aren't they? Not only to the man who gives them but to the holder too and still more so to the firm or individual who is foolish enough to give the credit under them. It is an old and true saying that it takes a fool and a knave to make a bet, and so it is with mortgages. No wholesaler compels a retailer to give him a chattel mortgage without saying to himself, "Now he's got to do as I say or I'll close him up. And what after all does the giving of a mortgage or bill of sale mean in the commercial world? It simply means the declaration to all the wholesale trade, through the medium of the Mercantile Agency Change Sheets, that so and so having lost his credit, has been compelled to hand over his whole stock to some one else in consideration of his lending him a small sum of money or not pressing him at the present time for the accounts he owes him. It does not mean than this same wolf in sheep's clothing intends to keep Mr. So and So stocked with the goods his trade calls for. No, not by any means. On the contrary it generally turns out that a series of demands, accompanied by unpleasant suggestions, are made on the poor store-keeper, who goes around to the other wholesale houses begging for goods at any price, with no equivalent to offer them but the assurance that their wares will be immediately handed over to one of their competitors while his own ability to pay for them is away below nil. There are always a certain number of unwary ones who will get caught in the trap, but they are rarely houses who sell their goods at right prices. When, therefore, the goods are obtained, there is no profit made on them in competition with other storekeepers, and so matters gradually grow worse, until, finally after months of prolonged torture, our poor friend has to give in. His stock is sold by auction, and the wholesaler loses. Every one else is left entirely out in the cold, and feel angry at a man whom they would have been ready to help, had he come to them in a business like way and laid his difficulties before them, instead of giving one creditor the preference. MORAL.—Never be fooled into giving a chattel mortgage.

THANKS MR. MOWAT. We are not politicians and will neither vote for you nor against you, but in the name of the wholesale and retail trade that we represent, we thank you heartily for having the elections, after so short a space of time, and not as you did last time just in the middle of our Xmas. trade. We know of nothing short of fires and floods that will break the back of business worse than electioneering, and the less we have of it the better.