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Vol. 6
TQRONTO AND MONTREAL, BEPTEMBER, 1890.
No. 69

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 and Notions will be the FALL NUMBER. All changes in advertisements and NEW ANNOUNCEMENTS should be in by September 20th.

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reduced to the prices that we are selling them at, they are at once the most laking and profitable line of fancy goods in the

market. Our supply of feather dusters will soon be out. This will prevent our selling any more of numbers 457, 590 and 145 , after a few weeks.


Large Texan horms are becoming very scarce for this year. This will cut off all the largest yoods. We give these explana-

tions so as to shew intending purchasers the necessity for ordering at once Have you our lliustrated Price List? If not, write for one. We have a few left.

The Hemming Bros Co., Ld., 76 YORK ST.,

C. Lewis $\&$ Co. have dissolved their - Petrolea drug business.

The sheriff of Belleville has in hand the estate of W. W. Higgins, the Trenton photographer.
A. J. Grigg, of Kidgetown, jeweler, has put his affairs into the hands of Levy lbros., of Hamilton.
Fire visited, about two weeks ago, the store of F. F. Mosher, stationer, St. Martins, N. B. Mr. Mosher says he was fully insured.
J. Dearing, Sr., who has for many years conducted a drug and stationery business in St. Johns, Newfoundland, died early in August.
W. A. McCallum is selling out his fancy goods store at the "Soo" with the intention of going to Fort William. We wish him luck in his venture.
The death of R. C. Burpee, of Pembroke, will be heard of with regret. Well known to the fancy goods trade, Mr. Burpee was uni. versally respected by those he dealt with.
Groceries and fancy goods do not blend well in the same store. J. G. Kercher, of Milverton, tried the experiment, and others can profit by his experience. An assignment was made early in August to J. B. Escolt, of London.
Thos. Broad, who has been running stationery stores in Windsor and Chatham, has assigned to Jas. McPherson. Mr. Broad has discovered by experience what reasoning should have told him, viz., that it is very dif. ficult to make a success of two stores in the same town, and much more so where divided by a three-hour railway travel.

Beeton \& Playtner, whose partnership as high-grade watch specialists and conductors of the Toronto Horelogical School, was only a few weeks ago announced, are now commercially divorced, Mr. Beeton taking the business, and Mr. Playtner the School. We cannot see how, single-handed, a school of this kind can be made to pay.
Oltawa is doing its level best to carn the top place among chattel mortgaged towns. We could give the names of several business

* inen who have this month put their heads into the slip-knot, but for fear of doing ali injustice to any of them we will not do so. Suffice to say that in one day we heard of seven cases of-perhaps we might call itcommercial suicide.
We had a visit two weeks ago from Mr. Torhunter, of Brandon, Man., who was in Toronto buying for his fall and Xmas. trade. Mr. Todhunter left Ontano seven years ago, and until this year has not been back, nor would he have come had not the crop pros.
pects been so very bright. He admits that the people of the Prairie Province are a little sanguine, but says it nould be impossible to be otherwise with such a glorious country as their possession.

Dissolutions are in order in Montreal. A. F. Lepine $\&$ Co., printers, have dissolved, leaving the business to be continued by the widow of Chas. Lepinc. Lesperance \& Yerrin, small wares and fancy goods, have followed the sime exainple, but we have not heard who is the successor to the business. Porter Kemp \& Co., have dissolved, evidently with the intention of bringing into the partnership Mr. Jno. L. Teskey. In future the style of the firm will be Porter Kemp \& Teskey.
Fall trade with Messrs. H. A. Nelson \& Sons has opened up, and they are now very busy. Dealers who have looked through their stocks are unanimous in saying that they make a showing that has never been surpassed in fine holday goods, toys, dolls, games, etc., in Canada. This enterprising firm are issuing an illustrated catalogue of about 130 pages, and we would advise every dealer to write them for a copy to either their Toronto or Montreal house. It will be mailed free to the trade on application.

Hart \& Co. struck a felictous idea when the thought of an adjustable leather back for books intended for a transient existence occurred to thein. The popular form in which such books are got up is the twelvemo, and the leather back is made of a size to suit such. It makes a novel of the season look as if it were caressed by fashion very earnestly, to see it enveloped in a beautiful limp calf, norocco. French morocco or Japan-stamped leather cover. The cover can be slipped off one novel and upon another in a moment. It is a very tasteful thing to make a present of to anybody.
R. F. Davey, of Port Hope, has assigned to R. E. Gunther of Toronto. This will not surprise those who have watched this man's carcer. Coming out from England two or three years ago, he started a watch repairing shop on Yonge street, Toronto, but finding he could not make it pay, moved shortly afterwards to Port Hope, where he had some relatives. Here he decided to put in a stock of jewelry and fancy goods, but on being asked had to admitthat he had no capitalat all. He finally obtained some assistance from atailor in Port Hope, but even this has not averted the expected result. We do not think that wholesalers should encourage this kind of account.
The other day we had the pleasure of inspecting Messrs. Hickson, Duncan \& Co's. extensive warehouse, situated in Front street west. We were surprised at seeing such a magnificent and varied assortment of fancy goods, notions, etc., the quality of which was smmply superb, and the prices extraordinarily low. Time prevented us from examining minutely all departments, dut we were speci-
ally struck with the splendid lines of plush and leather articles, the styles being artistic, the colors extremely rich, and the commodities suitable for all classes of society. We would suggest to those about to purchase for the fall trade, and who are in quest for the pick of goods at a moderate figure, to give this rising and popular firm a call. You will meet with a courcous reception, as all their hands appear anxious to exhibit the various lines in stock, which are second to none in the Dominion. The travellers are at present covering the ground, and we accidently heard that their salts for August 1889, were exactly doubled last month. This alone speaks volumes for the energy and business abilities of this firm. It is also a guarantee that customers are certain of getting saleable wares at keenest prices.

## MUSIC NOTES.

The music trade is already showing the reviving effects of the season, and publishers report a very good demand for new pieces and standard favorites. The full impulse of the start has not yet been imparted, however, as the music schools will not open for a few days.
1 Whistle and Wait for Katic. Song. Words by Michael Nolan. Price 40 .
Nevermore. Song. The words by Rita, the music by Milton Wellings. Price 50 .
Doctor Hymen. Song, Written and composed by Henry Pontet. Price 50 .

The Girl he left Behind. Song. The words by Arthur Chapman, the music by Frederick Bevan. Price 50c.

1 Couldn't, Could I? Song. Words by Dr. S. H. Emmens, the music by Joseph L. Roecke!. Price 50c.
The Bells of St. Mary's. Song. The words by Frederic E. Weatherly, the music by Saul Rodney. Price soc.
Comrades. Song. By Felix McGlennon. Price 40 C .
The Anglo-Canadian Music Publishers' Association opens the season with the above new songs, all of which are popular and select. There should be a wide demand for these preces.
Echoes of the 13all. By Ernest Gillet. Price 40 .
Queen Elizabeth's Minuet. Hy 13. Boscovitz. Price 6oc.

## Valse Caprice. Hy Octave Pelletier.

The three above menturned pieces of piano music are among the new things that I. Suckling \& Sons are prepared to stock the trade with. The verdict of the musical public has already begun to be very pronounced in favor of the three pieces we have named.

[^0]
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Vol. VI. TORONTO and MONTREAL, 8EPT., 1890. No. 69


## THE ECONOMY

 OFHOLIDAYS. HE summer holiday season .s now over. We hope it has been to the majority of our readers more than a name for a certain vague tract of days, lying near the centre of that chronological map which we call the calendar. In other words, we hope the booksellers and stationers hare given to themselves and their families a more or less prolonged vacation. If they have, the benefit to themselves will be in direct proportion to the length of the furlough business has allowed them. It is a tume-honored domestic belief that in spring the physiological system is in need of the reviving assistance of medicine. Another belief that is pervading practice of yearly increasing growth, is that summer is the time to restore mental and physical tissue that has been worn out by confining or sedentary work. No man san doubt this who has abandoned himself to the :reatment which the great physician Nature administers in summer. There is no tonic like that which is brewed within a man's own organs, from the elements that are gathered fromalternate sunshine and shade, fresh air, living water, wholesome fare and sound slumber. In the woods, on the hillside, by lake, or stream or beach, distilled health comes to him who camps. All that a man needs to take with him beside the where. withal to live and disport himself, is an absolute discharge from care and a spirit of fellowship. In four weeks the wan will become ruddy or brown, the melancholy will grow cheerful, the run-down will be built-up. A man will gain in animal spirits, brain energy,
nerve and avoirdupois. Fellows whose knees would smite together at the slamming of a door in the night, and whose relish for their food was a mere travesty on an appetite, have come back from their holidays ready to attack anything, but preferably a square meal.

The people of this continent have but comparatively lately taken to living outside a good deal in summer. They find themselves the better of it, and will perpetuate the practice we do not doubt. The manliness of the English middle-class is a product of out-door growth. We, in this country, are paying more heed to the English usage in this respect, and though we have not the leisure to tarke the blending of indoor and outdoor life a matter of datly practice, we can usually afford to appropriate a part of the year to our open air requirements. It is economical to do so. We should stop once a year to repair the waste that the struggle to hold our own necessitates. And how can we fill in the pause better than to hie to some sequestered spot, to drink of the undefiled waters of the brook, to inhale the untainted air that blows over the unfurrowed soil? And as a man's free fancy wills, let him take rod, gun, cance or hammock. To fish, to shoot, to paddle or read and drean there is equal facility in the resources of the different summer retreats.

Of the pilgrims who this summer have betaken themselves to some well-spring of health we have met many with the tokens of their sojourn stamped upon their complexion, reflected in the polished brightness of their eyes, and suggested by the grasp of their hands. The rugged, virile look that an active summer outing can impart to a man is something that can't be got for the wishing. It can be caught wild by taking for awhile to a primitive mode of life. It does not hint at dyspepsia, heart-failure, thin blood, or a chastened spirit. It is the outer and visible sign of healthy normal manhood or womanhood. The sun-burnt, weather-beaten complexion, the enamel of health, is any time prefernble to the sallow jaundiced hue that comes of being constantly tethered to an inside existence. It is more beautiful, as well as symbolic of what is more substantial. It is wonderful when a man comes back how he takes hold. The cares of business are grappled with and work is a diversion. Everything sits lightly on the vigorous mind. Then, in its fulness, is realized how valuable a sumumer holiday spell is. The great stock of energy which has been laid in during idle hours braces the man of business for the season when trade is most active, when roused circulation of money begins to drive the wheels of irade anew.

The regenerating effects of the summer holiday ar = many. They first give diversion, an agreeable thing to get, and though costing something is still worth outlay for its own sake. For "all work and no play makes Jack a dull boy." The mere variety of life is a desirable thing. There is a stimulus to activity in novel experience. This, if nothing else were derived from holidays, would make a sufficient economic plea for them. But, next, there is a gain in health. Many a physical trouble, nourished in the routine of a business life, would become chronic and embitter a man's existence, if some period of the year were not unreservedly spent in the air. How many bodily wrecks are there now that might not have been, if but a month's city house rent had been expended every year to get under green leaves or beside watery waves! Shattered nervous systems, ruined stomachs, torpid livers, sluggish circulation, and general functional disorder are some of the phystal causes of unhappiness. The detailing of all the miscries to which flesh is heir is not agrecable, and is not done, as by patent medicine literature, to scare the seaders into adopting our nostrum. We aim to persuade the tooksellers of the country to conserve their energy. They cannot get a physician to do so much for them for the same money as they can get done-by taking a few pleasant inolidays every summer. The practice should grow until it becomes an institution in the life of trade. Physical robustness is not especially necessary for the discharge of the dutics of a bookseller's calling. but it is necessa:y to sustain the mental energy such duties constantly draw on.

## THE ANNUAL MEETING.

The time for the annual meeting wili soon be here. The date is Wednesday, October 29th, the time 2 p.m., and the place will be fixed later. It will be probably the Queen's Hotel parlor, which has always been kindly placed at the dispossil of the Association. Some, however, talk of the new Board of Trade bulding. 'There are a number of important matters to be discussed, and all enterprising bookseliers, stationers, and newsdealers should be present. You should consider it a duty to be there. We are all in business to make mones. The object of the Association is to help us to do so. If you see any way in which the profits of the business can be increased write a letter to books and Notions about it, and come to the annual meeting and propose. Two important inatters at least will occupy some attention, the postage on periodicals and discounts on school books. The advisability of getting better profits on periodicals should also be considered. If you think of anything else write llooks and Notions.

THE EXECUTIVEMEETING.
At the August meeting of the Executive Committee Mr. A. S. Irving was in the chair and there were also present Messrs. Donald Main, N. T. Wilson and J. B. McLean. A letter was read from the l'ostmaster General regarding postage on lbritish periodicals and after some discussion the question was de. ferred until a tuture meeting.
A complant having been made to the comenittectiat through some misunderstanding Guelph retailers were cutting the prices of school books. The secretary visted that city and called upon the tade and talked over the matter with them. A letter was read from Vice P'resident Nelles saymg that the matter had been satisfactorly armonged and etaclosed the following advertisement which nppeared in a Guclph paper :
lunlig aid lloh school hooks.
ONANDAETER THIS DATE WE THE UNPubto doratkued. liorolys agroo to mell all might and Fublorichoul jlooxk nit not less than prices fixed by tha Lufuomuatial Dopartemont.
T. J. DAY
R. W 1'KTHK. JOHN SMITH

Auruat 8sih. JEKO
It was reported that nothing further had been done in the School book Arbitmion. On motion of Mr. Wisonit was decided that Mr. Irving and the Secretary should wale upon the Aibitrators as requested by the Minister of Education to ask them to consider the advisibility of recommending the increased distounts to the retailer and jobber deculed upon in Alay last.

An informal discussion took place on the annual mecting, after which the Executive adjounsed.

[^1]THE INDUSTRIAL EXHIBITION
The Exhibition opens on Monday. The energy, inventiveness and liberality which have made the success of this cxhibition a matter of yearly progress in the past, are at work under the highest pressure, to make the present fair a superior evolution of its predecessor. The business men of the country should visit it. The whole industrial cosmos is there represented, and has its latest lessons for the intelligent, interested observer. A week would be well spent in the Exhibition park between the 8 th and the 22nd. Business men who come, are invited to make use of our office as their postal headiquarters. Their letters, if addressed to them at No. 6 Wellington st. west, Toronto, blooks and Notions office, will be well taken care of till called for. Correspondence can also be attended to here without any inconvenience to us. Our city friends we feel sure will give the out of town merchants a thoroughly hearty welcome and nake their stay enjoyable.

## TRANSIENT TRADERS.

In its last week's session the markets, fire and police committee of the Hamilton city councl adopted a by-law relating to transient traders, which enacts: That no transient trader or any person who occupies premises in the city for temporary periods, and whose name has not been duly entered on the as. sessinent roll in respect of personal property or income for the then current year, and who may offer goods or merchandise of any description for sale by auction or in any other manner conducted by himself or by a licensed auctioneer, or otherwise, shall carry on his trade or business or offer goods or merchandise for sale in manner aforesaid without having obtained a license so to do, provided always that this by-law shall not affect, apply to, or :estrict the sale of the stock of an insolvent estate which is being sold or disposed of within the city in which the insolvent carried on business therewith at the time of the issue of a writ of altachment or of the execution of an assignment; that every such person before he commences to trade shall pay to the city treasurer the sum of $\$ 100$ by way of license, which sum shall be credited to him upon and on account of taxes for the unexpired portion of the then current year as well as any subsequent taxes, should he remain in the city a sufficient time for taxes to become due and payable by him, and in any other event shall be taken and used by the city as a portion of the lieense fund.

This is a thorough going measure. We hope the commultee's report embodying it may be adopted by the council, and that there may be no question that the by-law is intra vires of municipal enactment and enforcement. It is the first bold stroke yet made for the suppression of a crying injustice to resident tax paying traders. A migrator: trader may camp nearly where he pleases,
may despoil the trading limits of residents who have long contributed to the local exchequer, and, when he has quenched the demand, may strike his tent and go wheresoever he pleases. He has simply to avoid the assessor. The rent he pays his landlord is so appraised as to include the tax on the store only, as that is all on which the land. lord is taxed, but the stock, which is the bassis of the most grievous burden levied on resident traders, yields no tax directly or indirectly. We hope Hamilton may succeed. In that city was begun one of the most hopeful movements of the tumes for the uplifting and strengthening of trade, and wehope that movement, as carried on by the different 13usiness Men's Associations throughout the country, may be helpful for the engrafting upon the city, town and village statutes of the whole country the principle involved in Hamilenn's proposed by-law for the regula. tion of transient trade.
The by-law is particular to designate that mode of disposing of tiansient stocks which is most objectionable to the fixed trader, namely, by slaughtering auction sales. For these the specious plea has long been made, that they paid a tax in their employment of an auctioneer, although the imperceptible proportion of the license that would fall on an individual customer of an auctioneer would bear no proportion to the tax a stationary trader with an equal stock would pay. In fact, if a stationary trader concludes to have an auction he has to contribute to the payment of the auctionecr's fee and still be taxed on stock. So the employment of an auctioneer by the owner of the portable stock is not even in appearance a submission to local taxation.

The license fee is none too large. Also the measure provides for that fee being converted into an instalment upon the year's tixes, if the transient trader should make up his mind to become a permanent trader.

## HAS EVERY MAN A RIGHT TO BE IN BUSINESS?

"Has every man a right to be in business for himself ?' is a question that is very frequently asked. If by "being in business" is meant the simple buying and selling of merchandise for cash, we can see no reason why any one should be debarred the privilege. If on the other hand-as is in Canada almost universally the case-it means that he is to be allowed to obtain credt from those from whom lie buys, there san be no doubt but that there should frequently be placed a restriction. A certain locality in a town or village will always support a given number of stores. This is a principle which in actual practice is buund to adjust itself, for if one store has more than it can properly attend to, the fact is soon noised abroad and opposition crops up, while, on the other hand, if there are 100 many stores, the number must cuentually be decreased by failure or re-
moval. It is not merely in this latter instance that the question is an apt one, for there are business men keeping stores and apparently making a living, that still should make way for better brains. Perhaps it is due to want of training in buying and keeping stocks, or it may be ignorance of financing and bookkeeping, or it may be disregard of his customers' wants, or it is (as is but $t 00$ frequent) from a decided lack of honest purpose; at any rate his customers are not satis. fied, his creditors are constantly bringing him to time, and if the whole position could beview. ed byone impartial eye, there is no doubt but the judgment would be-" Make way fora better man." There is, however, one particular class of storekeeper that we have in our mind just now. He generally has had a lit. tle training in selling goods in some store where business is conducted in perhaps a rather old-fashioned way. He imagines that with his superior mental ability, etc., he can start in opposition to his employer, and in a short time will take his whole custom from him. He has saved a littie money from his small wages, a hundred dollars nerhaps, and he launches out. In these days of keen competition, when goods are sold by travellers, and wholesalers rarely see their customers, almost every one who has a store can buy goods; and on credit. The store is accordingly soon loaded up. The savings are all spent on a partial payment for fixtures and advertising. Secing the necessity for
sales so as to meet his current expenses, he marks his goods very low, so low that there is no margin left him atter he has paid rent and salaries. Cheap goods bring customers, and things boom. The shelves are emplied, notes are met and new goods ordered in larger quantuties. The store seems to be well patronized and the travellers say: "This is the coming man." He too believes them and takes their advice, buying everything that they say is selling elsewhere. By and by the dull season arrives; farmers stay at home, and when they do come out to buy they want credit for some months till next harvesting. Cash sales are very small. Notes fall due in quick succession. At first an installment is sent on each, with a request "owing to dull times" to renew the balance, but soon even this cannot be done and the notes go to protest. The wholesaler's bookkeeper calls this time and is astonished to see the real state of affairs. Probably there are no books kept worthy of the name, and the questions "what are your liabilitiies?" "what are your assets?" are new ideas to our Iriend, who points to the sheives for the latter and to a pile of bills for the former, adding that there are some nutes coming tue he does not know exactly when. We need not tell the sequel. Our friend has done but one good thing. He has taught himself in see that he is not nearly so clever as his old-fashioned employer. The business he has done is very great. His oppo-
nents have lost money in trying to compete with his mad style of selling. Their customers have been taught to expect to buy goods at prices that yield no margin. He his landed intn his town a bankrupt stock of goods that will hurt business for jears. The wholesale houses he has been dealing with have lost money through him and lost faith in his town His good name has gone for a time, if not for life. Should this man have been allowed to be in business for himself? Is there any one who will answer Yes?

One thing in partioular should be impreseed upon oterke-the nocesalty of oarofulationtion to anall ountomera.

## How to Sell Goods

Send Ten Cents to the Books and Notions Publishing Co. for a copy of B. F. Cumming's Prize Essay on "How to Sell Goods."

6 Wellington 3t. W., Toronto.


## CIRCULAR AND PAMPHLET ADVERTISING.

A Cansdian correspondent, in debating the question of pham. phlet advertising in Printers ink a few weeks ago, made the assertion that pamphlets, even though properly addressed, frequentl; did not reach their destination, but remained piled up in the corners of the country post-offices until they were old enough to sell to the

- paper mills. This letter came under the notice of the Postmaster General, who considered it a slur upon the postal system and directed the District Inspector to call upon the writer and either clear the Department of the odium or remedy the evil if it was actually found to exist. Printers' lnk correspondent now writes. "I proved to the gentleman's satisfaction that the evil was genuine, but not confined to Canadian post-offices, as the same thing was going on just as regularly in Uncle Sam's domain, and I showed fim also that it could not be remedied. The emoluments of country postmasters are not sufficient to enable them to have suitably arranged offices, extra clerks, full compliment of letter and news. paper boxes, etc., which would be needed for the proper distribution of the flood of books, pamphlets, calendars, almanacs and sample papers which continually pours into every post-office."-Printers' Ink.


## The Religious Tract Society

 55 PATERNOSTER ROW,Each Sixpence Monthly, AND OF SEVERAL THOUSANDS OF

## Books for all Readers

at ali. prices, from one penny to one pound.

EXHOHT THHMS ON AHPLICATION TO TRADE MANAGEB,

## MONTREAL.

## August 29th, 1890.

"Far from the madding crown."
There is no grander country in the world than this Canada of ours. Where in any other clime will you find scenery to equal the far famed Saguenay, in Qucbec, Mus. koka, Thousand Islands, and the North shore of the Genrgian Bay; in Ontario, and the famous Rocky Mountains further to the West? Where in any other clime is there fishing to equal the Lake St. John region and in the many nvers of New Brunswick. Is here another country the world where the busy men of our great cities can reach within a few hours, so many beautiful breathing spots. Is there another elity in the world, besides Montreal, where the weary publishers and stationers can within so short a time reach the shores ot so many preturesque lahes? Echo answers "No" ! Nor are Montrealers dead to this fact. They have hed to regions innumerable, fa: enough away that the gentle wind swecpung through the pines whispers not of "trade", in the lapping of the waves against the rocks theyhear not the clamonings of the rulsar throng ask ing for "renewals." In the cool still evenings. when the sun is just begimning to sink be hind the mountans, the) watch the opaline colors which the lake takes on, they linger until the moon comes up and sends her sil very arrows athwart the water, liear the gentle brecee sighing over the barp strings of the pines, and then stealhomeward in the falling shadous at peace with all mankind-their creditors forgotien.

The first issue of the " Dominion llustrated" under the new management-the Sabiston Lithographing and Publashung Co., speak. well for the future of that valuable journal. It contains good photo-gravures of Toronto, pen and ink sketches of the A. C, A. camp at the lake of Two Mountains, and the late C $A$. A regatta at Lachune There are two papes of very interesting matter devoled to spmis. Science, Literature, and Art are also treated at some leagth. The Sabiston Co. promise great things for the future. They bate engiged one or two more artints and have made arrangements for weekly letters from Toronto, Winnipes, British Columbia, and other places.

The Reinhart Mlanufacturing Co., ate buay getiong their exhabe for the Toronto Exhibs. tuon in shape. It consists of almost every thing in plush and oxidized siver line, all entirely new dendras, and proces lower than last year. Several new patterns are shown in their izzano goods Mr. M. M. Vardon, the Westem representatice will be in change.

Mr. Kobert E . Lovell, of John L_ovell 太Son, spent a couple of weeks at Cushing's Inland, Fortand, the first of hast month.

[^2]dissolved, and a new firm, consisting of A. T. Porter, A. E. Kemp, and J. L. Teskey has been formed under the siyle of Porter, Kemp $\&$ Teskey. They make a specialty of flies and general fishing tackle, in fact are the only manufacturers of fies in Canada. There are only five men known who make salmon flies, and one of them is with this firm. One new thing they have in fancy goods are "Papa and Mama " dolis. Each dollis supplied with two strings; pull one, it says "Papn," pull the other and "Mama" is heard. These ought to sell well.

1 mct Mr. E. A. Taylor of Warwick \& Sons, Toronto, as he passed through Montreal, the other day, after doing the Maratime provinces. He, of course, did not say that there is a big field there for Wesiern push, but he knew it all the same and acknowledged a successfill trip. We have pointed out before in these columns of the business lying in wait for Western enterprise One or two have taken the pointer and are making the mones. The Americans sell most, if not all, the soois used in the Maratume provinces.

The employecs of John Lovell \& Co., pub. lishers, held a very successful pic-nic the first of last month. The Messrs. Lovell graced the gathering by their attendance.

Phonograph.

## SHORTER HOURS.

The spirit of industrial reform is now at work upon the labor day. Trade unionism is in earnest for an eight hour day. To predict that the hours of work will sooner or later be clipped down by regulation to a third part of the daily twenty four, would be to predict that the organization of labor will advance until there is little independent serviceleft in the market, and that orgamized labor will be unanimous in making the unit of labor an eight hour das. It would not, we think, involue the concession that the employers of labor be acquiescent. Organization and unity of purpose on the part of the wage earners are all that would be required, and no one is yet able to say that these can be calculated upon. When the; can be, the eight hour day will be won, despite the apposition of those who constitute the demand side of the labor markel. It seems, however, like an enlightened movement. Over-production in many spheres of industry has already in different parts of the world brought about a shortening of the pernod of labor. Factones are often closed a few weeks or some months for the sole purpose of giving the market time to carry off excess stock This shows that production may outrun consumption. By forcing on unforeseen cessation from work and earning, such over-pmoduction is the cause of great distrens to the families of artisans. If production is limued by the mode of shortening the working day, it bnags no distress.

Everybody is paid so much and expects no more. and wants are fitted to income.

If the industrial day were shortened, the shopkeepers' day would stand a better chance of being generally confined between reasonable opening and closing hours. What keeps shops open beyond daylight now is chiefly the business done with the laboring classes. These work up to 6 o'clock at least, go to their evening meal, and take a short rest after it, before the; go out to spend any of their earnings with traders. The traders have to wait for them. That is a consequence of the long working day, and again is the cause of the lengthening of the trad. ers' day, for the working public, knowing that stores will be open late, put off buying untll a late hour. Other classes of consumers do a large portion of their buying in the afternoon, a part of the day in which therr families often spend an hour on the street from chotce. If the short labor-day were established, the bulk of all trade done would be transacted before $60^{\prime}$ elock.

All the rest of the world is constructing itself on the plan of shorter working days. The mechanism of self-improvement, of family and social intercourse, of moral, intellectual and asthetic cultivation, works most in the evening. Associations for religious, benevolent, enlightening and social purposes meet in the evenings. These might nearly as well be closed to shopkeepers and their assistants, as might the libraries, places of public entertamment, parks, gardens, etc, for the late-working shop hands have not the time to make use of them. They are cut off from the world when it is in its most unconventional, most human mood. There are bad influences then at work as well, but there are numberless good ones also, which people are not in close range of during the working day:

## RETAILERS' SACRIFICE MARKETS.

Certain dealers have been accused of systematically and almost wantonly despoiling the trade of other dealers who are not within the range of the formers' ordinary competition. The traders thus impeached are some whose headquarters are in cities or lange towns. From their central place of business, it is alleged, they send forth stocks to other places, and these stocks are there retaled by the city concern's agent at reduced prices. The goods which are thus rusticated or deported to promncial towns are generally of the "recent back number" description in city stocks. There is slou sale for them in a market where the very latest is always wanted, but at outside points where distance or the less fastidious demand makes the very latest not an imperative desideratum, they will sell. But it is desired by the pushing proprictor or this depreciated stock that it shall sell fast, and that it may sell fast all unnecessary ballast must be pitched overboard. The old conservative idea of getting as much as the
local market will yield, has to give way before the more aggressive one of selling as much as the local market can be induced by tempting prices to take. Prices must be made to have the effect of causing people to buy, not because they want the goods, but to buy for the sake of buying. All goods must be marked at a point which shrinks far away from the level of prices mantained by local resident dealers. Thus do these invaders aim to net all the trade that belongs by virtue of his citizenship to the old trader of the place. The trade of a place is no man's preserve, it is a frec element from which any man may sluice off what he is able to make power to run his purposes. But while all may compete for it with equal moral sanction, yet none have a right to do it or anything else dishonestly. Where goods are staple articles of trade they should be sold as staples, no matier though they be depreciated according to standards of fashion in other places. Also, if a man aims to make something out of a surplus that is unmarketable in his own city, he should be sufficiently assessed in the town to which he resorts for a sacrifice market to make it worth his while asking a fair price. The Municipal Act needs amending in respect to two or three matters of concern to local traders, and this is one. Town councils should have the power to put a special tax on all such birds of passage and of prey, as town councils at present have to tax pedtars and auctioneers. This would be a soürce of protection to the leading maintainers of the towns' revenue, the tradesmen. It would put it out of the power of city men, who had overestimated the capacity of the city demand, to make up for their miscaiculation by levying on the town and village traders.

Such a solution of the matter, however, is contingent upon circumstances that are not of favorable aspect. The public want bargains, and it is from the public would have to come the demand for such an amendment. The tradesmen are but a part of the public, and with interests on this question that are opposite, according to popular and shallow logic, to those of the majority. But while such an amendment may be impracticable at present, there is another source of reform in which the will of the trade is more potent. That is organization. It is time the bookselling and stationery trade presented a solid phalanx to the combination of fraud and greed by which it has been so long beset. Let the booksellers consolidate their opposituon to the varous cvils that are wasting their trade, and they will restore it to the position it once was in. What would become of this sipsy practice of camping within - the trading domains of another man to suin his business? It would be extinguished. Such an association, if it were more than a name, would be the means of establishing a few principles which in time would grow into traditions. Such is the case in the professions, in which tume has developed an esprit de corps that is the basis of honorabic inter-fratemal dealings. Trade is free, but close fellowships can malie of it a salable commodity, as is the case with physicians' practice to day. Let booksellers go seriously to work together and there will soon be a lot of reformed poschers.

ANHOLNGEMENT OF NEW BOOKS

## TO THE TRADE.

We have in preparation, and will issue shortly in LOVELL'S CANADIAN COI'Y. RIGHT SERIES, the following new books.

## RUFFINO, By "Oulda"

## FAMOUS orINFAMOUS By Bortha Thomas. MARCIA, $\mathrm{B}_{5}$ W. E. Norria LOVER or FRIEND, By Hosa Nouchotta Garoy.

 ALAS. By Rhoda Broaghton NAME and FAME, $\mathrm{n}_{5}$ Adellino Sorfoant:THE CHIEF JUSTIGE, hy Karl Emall Franzos.

## THE HEART OF GOLD, By IL T. Meria.

BLACK BOX MURDER, 13y Masarton Maartons. —ANDBOOK OF THE FORTY-FIVE MORNINCS

BY RUDYARD KIPLING.
Also in preparation in our "Star" Series, the following by Rudyard Kipling, whose books are having such an extensive sale:

> Plain Tales From The Hills. Soldiers Three, and Other Tales. The Phantom Rickshaw, and Other Tales. The Story Of The Gadsyys.

We will also have ready for delivery by October 15, copies of our Copyright Series, in cloth bindings (best English cloth, black and gold). Orders for these cloth bindings must be in our hands by October 1 .

## Advance Orders solicited forabove

 New Books. Usual Discount.
## Buntin, Reid \& Co.,

## WHOLESALE STATIONERS,

 Manafacturers,TORONTO.

## The Oliest Fsdelisised Huluse

## IN THE TRADE.

FULL LINES OF
English, Scotch,
French and German
Writing and Colored Papers.
Straw Boards,
Pulp Boards
and
Mill Boards.
Fancy papers
in great variety
for Box Makers and Printers.
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Printers, Stationers and Paper Box Makers will do well to get our prices before ordering elsewhere.

## BUNTIN, REID \& CO.,

29 Dellingion St. WDest.
TOEONTO.

## RECENT <br> PUBLICATIONS.

Owlag to the large numbor of now bookn inaued orory month. It la lmposxiblo for un to notje thom all. Pulilkliorn, Tho aro $n \mathrm{ml}$ regular allvertinore doalring odraw tho ationtion or tho trado co nuy publication muat mail copticn an an to renotithif ofico not lator thiat tha geth of vanh month to on enga lnaction in tho currotit mouth'a isnue.

The Picture: of Dokian Gray, by Oscar Wilde. Win. Bryce, Toronto, 25c. This is No. 233 or liryce's Canadian Home Scrics.

The Chime JUstice, by Karl Einil Franzos, author of The Witch, A Battle for the Right, in Lovell's Canadian Copyright Scrics. John Lovell \& Son. Montreal, joc. The author is an Austrian Jew; who though perhaps not so well known in this country is one of the leading modern novelists. The best known of his works, A Batle for the Right, published in English with an introduc. tion by George NacDonald, attracted the favorable and even enthusiastic notice of Mr. Gladstone.

In Canada as well as in the United States, it is a remarkable fact that recently arrived emgrants express themselves with more apparent authority on the affairs of the country than native born Canadians or Americans. W. Blackburn liarte will have an article on the Literary Leaders of Canada in the September issue of the New England Magazine, in which he says "It is an indisputable fact that we are on the eve of a great national crisis in Canada, and an intellectual revolution which will mark an epoch in our history is already at hand." We Canadians smile at this presumptuous statement. loung Harte's experience of Canada was of only a few months' duration, and this he spent on the Mail staff as a shorthand man, reporting chiefly mectings of disappeinted politicians on both sides of the lhouse, who were un surcessfully attempting the formation of a Third Party. Harte is clever young writer and if his sketches are as bright as some of his previous work they will be interesting reading.
"A Successful. Mas" is the title of what is probably the brightest Amecrican Sice, typically American-which has appeared for many jears It is a story of life prominent in fashion and in proltits sh oriten by a mem ber of New lork's highest society who displays a genau as a writer dextined to make fier name fimous--although she substitutes a nom de plume for her oun well known one. "A Successful Man" will appear in two parts in the Conmopolitan Mapazine the first in the september asuc and is illustrated by Hamy MeVockar, the drawings being made from life from actung moxiels who were gaests and servants at a Long Island country house. A high type of Anserican politician-a man havong something of the characteristics of a Illaine, with a litule of the Daniel Noughers; perhaps-is brought by chance into the close
saciety of a Newport married belle-one of those women mated to wealth and manly beauty, with keen sympathies unsatisfied by the intellectual calibre of her husband. Then comes a careful study of the self-made successful American-of the society girl of New. port drawn by one who knows her perfectly at her best and at ber worst -of society not a . it is imagined but as it exists -of the hu. man heart by one who has evidently taken it in her hand and watched its every pulsation.
pursiognomy and Expression, by Paolo Mantegazza, Senator; Director of the National Muscum of Anthropology, Florence; President of the Italian Society of Anthro-pology.-Two double numbers of "The Humboldt Library;" price 30 cents each.The Humboldt Publishing Co., 28 Lafayette Place, New York. Professor Mantegazza is the leading anthropologist of Haly, and his work has been already tanslated into several European languages. He has written a new chapter for the present edition, which contains his latest views on the subject, which lie has made his own. Taking up the study of expression whele it was left by Darwin, Professor Mantegazza has treated the subject in a style that is at once popular and screntific. He has endeavored to distinguish cbserved facts from mere opinion or umagin. tion. and hehasgiven definiteness and coherence to the many new facts already collected. The ancients, from Cleanthes up, believed that they could recognize dispositions from the looks. Lavater, who was a physician, as naturalist, and, above all, an enthusiast, first gave semething of a rational form of physiognomy. Whas the volume proposes is "to restore to anthropology and to psychology that which belongs to it by right, and to make known the postive documents which we possess to-day on the human countenance and on expression. ${ }^{n}$

## STATIONERY NOTES.

One of the chronic distractions of the school teacher's life is the settement of questions of disputedownership in such property as pens, pencils, pen holders, ctc. These articles are being constantly lost. School work is deranged, pupils are accused or suspected of stealing, owners are believed to be rareless, and parents are impatient, but all the responsibility is brought home to the teacher. An anvention, that from the teacher's standpornt will be considered a philanthropic one has now come to end all this. It is a combination pen and pencil holder. It is a hollow wooden cylinder, closed of course at the extremitics. The two end pieces, cath about une-third of the total length, slip off, when properly manipulated, like sockets. into which the middle piece is prolonged. Closed, it seems to be separable into three equal sections, but only the initiated can do the separating, so that the contents in the tube are safe, unless the cave is destroyed. The numbers $1,2,3,4$, eic, are
marked in large bright figures over the whole outer surface of the case. At the boltom of the case is a direction which informs the owner what three figures must be brought in line, by shifting the end pieces, in order to open the case. This direction, memorized at aglance, is to be torn off by theowner, and a stranger may fumble by the hour without opening the pencilbox. The numbersarecapable of a hundred combinations, which makes it unlikely that two pupils in the same room will have cases that may be opened.by the same formula. The pupil has had cases that lock, but he loses the key. Here there is no key. The thing has been but three weeks patented in the United States and takes like wildfire. It retails at toc. and Warwick \& Sons have the sole nght of sale in this country. Their advertisement on another page shows cuts of the case.

## "SALESMEN AND SALESMEN."

"There are salesmen and salesmen," said the Strect Philosopher, "and I do not wonder that the proprictors find it hard to get what they want in that line, judging from the number of poor clerks one finds in the stores he may visit. Some are anxious to sell and make you feel easy at once, and that you can just get what you are after. Others do not seem to care whether you buy or not, and only mate the most perfunctory efforts to show that they are salesmen. I have no doubt these latter are always complaining that their employers do not recognize their merits. Very likely not.
"To illustrate some of the characteristics of salesmen, some instances are called to mind. Not long ago I had occaston to go into a clothing store for a coat. I knew the size I wore exactly, and called for it. I also knew that coats of the same number vary greatly in size. The clerk found a coat bearing the required number, but it was much too small. Instead of finding other coats, the clerk seemed to think that he had done his duty, and made no more efforts to effect a saic.
"I remember once of young into a hardware store, where the clerk sat reading the paper. I walked to the counter, but the clerk kept on reading. I wated a moment and then turned to the door. At this the clerk made a movement of rising, but 1 said to him : ' Don't disturb jourselfon my account, I only wanted to buy something, and beg pardon for intruding on you.' What the clerk thought I do not know.
"Another time I went into a woodenware store for some article, and the stock was on a shelf. The clerk informed me if I would buy one he would get the aricles down for me to examine But I did not stay to examinc.
"Not only are there poor sticks among salesmen, but they will also be found among 'salesladies.' Some of these are positively exasperating in their indifference to customers. I know they have had places to fill in
those big stores where the 'bargain' adverusements bring out the professional shopper, but for all that, this lack of attention offends customers.
"I am pleased to go on record as saying, that while there are many poor clerks, there are also many good ones, with whom it is a picasure to deal. Their worth to the proprictor is well known, and they are never long out of a job; for while they work hard for themselves, they also work hard for their employers.-Ex.

## THE PRICES OF SCHOOL

 READERS.It is to be regretted that no settlement of the question, whether the present prices of the authorized readers are too high or not, has been reached in time for the large trade that is started b; the re-opening of the schools. We have been informed by the Minister of Education that the occasion of delay has been the absence of persons connected with the arbitration. Mr. Bain has not returned from England, and the Department's solicitor has been away on a holiday trip. Mr. Ross expects, however, that the matter may be settled belore our next issue. We hope it may, and that the trade may be the better of the settlement.

Oakville, Aug. 30, 1890.
Dear Sir,-l received your complimentary copy of book for news-denlers, for which please accept manythanks.

Yours truly, P. L. J. Baker.

Booksellers and stationers want some specialty for the winter holiday trade, on which no eligible customer can look without a great yearnine to buy. A specialty that will certainly strike the right spot in a great many people's fancy; has been get ready for this year's Christmas stock by Raphael Tuck \& Sons. It is a series of gift books, filled with splendid military sketches from the pencil of Arthur and Harry Payne, the leading British artists in the depiction of soldier life inall its circumstances of pomp, heroism, and pathos. The titles of the books are : (1) Ready ! Aje Ready! Annals of Military Heroes, ( 2 ) On and Off Duty: Episodes of Military Life, (3) OnService. The first two are $\$ 2.50$ each, and the third, larger and on thicker paper than are the others, is $\$ 5$. The book: are about $12 x$ io inches, well bound in stiff linen covers, and cach illustration is accompanied by a letter-press, giving the historical connection. The paper, plates, and printing are excellent. People who would buy no other Christmas souvenir will strain a point to afford one of these books. Warwick $\&$ Sons, the 'rucks' representatives in this country, report a lange demand.

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## INTERIM COPYRIGBT.

sia Ceoffrey Hampstcad, by Thomas Stinson larite, Toronto, Ont.

The old Cental Bank building on Yonge street, in this city; is in course of metamorphosis. That structure will soon shed its chinginess, and take up its dressing with the other buldings about it which have been transformed from eyesores into architectunal omaments. The old bank, more than rehaBnlitated, is to be the new quarters of the Canadian Commercial Travellers' Association.

## SCHOOL EXHIBITIONS.

In our last number we pointed to the neglected undeveloped school trade that might be converted into rather a remuncrative one, if the local dealer would give a little attention to its cultivation. There is not uncommonly a stick-1n-the-mud policy followed by trustecs of schools, and into that policy a little life can often be infused by the suggestions of some wide-awake outsider who knows what the modern wants of a school are. The bookseller might as well be this outsider and draw grist to his own mill thereby. We spoke in the artacle referred to of the eclat of a start. There should be a studied attempt to give eclat to the start in addition to that which is its natural accompaniment, which of itselt may have very imperceptible effects upon trade. All the available artifictal means of generating enthusiasm should be pressed into the service of the rad aimed at. It is to the interest of the dealer to work to make the starta signal success for the sake of effect.

What should he do? He should see that the requirement of the school law, which makes it the duty of the head-master to hold two public examinations in the year, be carried out. There is a yery general inclination a nong the teaching profession to shirk this duty, but it is one that they can be held responsible for. These exhibitions are usually held after the results of the promotion tests for each half-year are made known. They are therefore occasions of considernble local interest on account of their timeliness. The announcement of the success of competitors is fitly made in the presence of the adult people of the section, under the notice of the Board, and the notice of the resident patrons of education generally, as the clergy; ecc. Words of encouragenent, laudation of effort, criticism of causes of failure, are uttered in circumstances that impress the assembled ratepayers, and ripen the impulse in them to favor prize-giving to sumulate scholastic effort. Enthusiasm can be worked up to the temperature of resolve, and trustees can generally be brought to commit themselves to the policy of buying prizes to be presented at the opening of the next term or on the occasion of the next elosing. They can the bettel be led to this when the general leaning of the gathering points that way, and thus gives sanction to the Board to undertake such expenditure.

A grod suecessful closing is fruitiul of business, and the more successful it is the more prolonged will its life as a custom be. If the thing works well one term it will show cause in its success to be tried again. It can as well be kept up as not. and no one is more interested in keeping it up than that ratepayer who sells books. A little profound diplomacy on his part will secure the friendship of the teacher, and the bookseller's live interest in the welfare of the schools should show itself ia frequent visits. Of course he
must aim to keep off the Board, otherwise he will be ineligible to take contracts for school supplies of any description.

We know that we have not exaggernted the effects of that enthusiasin which is begotten of examinations. We have seen cases where teachers worked with no expectation of getting any appropriation for prizes, whils also there was no concurrent intention on the part of the Board to make such appropriation: and we have seen the prizes got, notwithstanding, the sole agency being the popular success of the closing. The teacher's will was not working for prizes, the trustees' will was against them, but the issue of an examination made a plea which brought them. No bookseller was working the wires either.

Messrs James Bain \& Son have in stock several handsome varieties of a combination letter-opener and book-marker. The stel blade is cut through along lines parallel to those within which the flat lies. This leaves $a$ blade within a blade. A good hold is ta. ken by the tongue as soon as it is sprung out of the plane of the margin, and this pry holds the page one closes at. The handle is oxidized silver which is fashoned into numerous conceits. It is a very taking little instrument.

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THE COST OF NEWSPAPERS.
From a suggestive article on newspapers, by Eugene M. Camp, lin the June Century, we quote as follows: "What is the total annual cost to the wholesale purchasers of newsnamely, the publishers-of the entire news Groduct of the United States? An answer to this question would be of interest, but it has never been answered. For several years 1 have been gathering information upon which in base an estimate. Publishers have uniformly extended the every courtesy; never. theless I find it an exceedingly difficult quantity to arrive at, and for my figures I do not claim absolute accuracy. Publishers in this country annually expend something nearthe following sums for news :

"The business of the Associated Press, a mutual concern which pays nothing for its news, and which serves its patrons at approximate cost, amounts to $\$ 1,250,000$ per annum; and that of the United Press, a stock corporation, is $\$ 450,000$ per annum. The former aims to provide news about all important events, in which work $\$ 120,000$ in telegraph tolls is expended; whle the latter endeavors, above all else, to provide accounts of events occurring in the vicinity of the respective papers served."

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Mr. Smith, London, spent a few days in the city last week Mr N T Wilson thok charge of him and he says he enjoyed his vacation very much.

Our readels will regret to learn that Mr. A. S. Irving, of the Turunto Nicus $\mathrm{C}_{\mathrm{o}}$, is ill at his residence in this city. Mr. Andrew Irving is now managing the business.

The American l.cad Yerull Lu, Dew i urk, are showing a number of novelues to the trade, and are always ready, on recelpt of 25c. in stamps, to send samples worth double the moncy.

Mr. C. Hector Clemes, the gemal representative of books and Notions, is in the city in the interests of the able trade journal he is connected with.--Nanammo, 13. C., Free Press, Aug. 6

Mr. Andrew M. Irving, secretary of the Toronto News Company, was one of the midsummer absentecs. Old Sol kalsomined his classic features, too, and Mr. Irving's friends like the holiday tint.

The Anerican Lead Pencal Co., 50 Howard street, New York, are showing to the trade a fountain pen to retail at toc., which is not only very ingenous in its simplicity, but works as well as the best fountain pen.
Wm. Croft \& Son have their travellers now visiting the trade in British Columbia and the North West. They find the demand for fialing and other sporting goxels, as well as for certain rubber specialties in combs, etc., very grod.
Visitors to Toronto, during the Exhibition should give our old friend, J. W. Hirst, a call. He is now manager of his father's hotel, the Elliott House, comer of Church and Shuter streets. Mr. Hirst will be remembered best as one of the Barber $\&$ Ellis popular travellers.
Mr. J. L. Wideman, one of our frends from St. Jacobs, Ont., dropped in to see us recently on his way to Manitoba. He is taking a month's vacation and will visit the points of interest in the American Northwest as well. He is accompinied by Mrs. Wideman and his daughter.

## A. Troschell, 171 Randiolph sticet, Chicago,

 is offering new styles of small oil paintings, in two sizes, by first-class artists, and mostly copmes from great mastere. They seem to be saking well. L.iberal terms are offered to the trade. This firm atso makes a specialts of music boxes.Mr WC Cunningham, the genial representative of Buntin, Cillies © Co., Ilamilton, Ont., has finished his trip west, as far as the coast. Will reports business in his line good, the having had a very successful season. We have to thank him for the many good words
he put in for Boors and Notions between Winnipeg and the coast. Our representa. tive, who followed a few days after, found that Mr. Cunningham had made sure that every one was a subscriber.
P. S. Ogilvic, 57 Rose street, New York, has transferred to John W. Lovell the follow: ingseries of paper-covered books. "The Fire side," "Dora Thorne," " Red Cover," "Surprise," "Champion Detective," "Favorite," " People's Library." In future Mr. Ogilvic will devote himself to the works of American authors only.
Warwick \& Sons find the best of reasons in their present tade expenence for taking a very optimistic view of the outlook. They are exceedingly busy. Orders come in beyond the capacity of their very full service to give immediate attention to. Nothing, however, is kept long waiting. They report also a gratifying inprovement in payments. Renewals are the exception.
Mr. G. F. Warwick has just returned from the seaside. In the saline atmosphere which hangs over the shores of the Maritime Pro. vinces, Mr. Warwick found the restorative that a hard-worked man usually stands in need of when summer is at its height. He visited Halifax and St. John, and while in the former city, also took in the Thrush and the Bellerophon, which were then in port.

IBirchard \& Robertson's High School Al. gebra, having undergone some revision tor the new edition, the publishers, the Methodist Book and Publishing Co., beg to advise the trade that the changes in the form of a supplemental chapter will be sent free, on application, to every dealer who has a stock of the former cdition on hand, the dealer to state how many such books he has. The insertion of the new chapter in the back of each book will make it the same as the new edition.
Mr. Watson, manager of the Willard Tract Depository; is back from a prolonged sojourn in Manitoba and the North West. The fall trade had encouraging features In its prospect even before his return, though the anxiety as to whether the wheat crop would be safely tided through the season of early frost was not then quite dispelled. It has been happily driven away since, however. Mr. Watson found in some parts of that western country a considerable surplus of old stoch, which the dull times had af. forded no outlet for. This is not gereral enough, however, to seriously affect trade.
The August issue of Book News completes the eighth year of its publication, andicontains an index of the reviews, literary miscellany, the portraits of authors and writers, wuth biographical sketches published since last September. The portrait of Edward Bellamy; nuthor of "Lnoking Backward," is of timely interest and filly accompanied by a short commentary on his wrtings, and an articleby Rev. Washington Gladden on "The New Social15 m in Literature." "With the New Buoks."
and "The discripuve price list" offer opinions and titles to help choose from the month's books, and pictures frompsome of the illustrated books are an addetomal assistance.

Mr. A. F. Rutter, of the firm of Warwick N Sons, has shed the complexion which was wont to fit him so well when he is at hoine to liss friends of the stationery and notion trade. The cosmetic of Muskoka air and sunlight has given a finish to Bir. Kut. ter's present complexion which the sandpaper of time can scarcely take off. He spent five weeks along the shores of the beautiful lakes in that romantic district, and laid in a store of energy that will -otne in serviceable for the large season's business everyone hopes for. He also took the peer of the biggest fish that was caught in the Muskoka lakes this season. He can get this statement backed by affidavits.
The large stock of books, etc., amounting to $\$ 30,000$, which was assigned by R. W. Douglas \& Co., 250 Yonge street Toronto, has been bought by Risser $\&$ Co., who carried on business one door north of that in which the Douglas firm failed. Risser \& Co. have removed the stock to 2.48 Yonge strect. where it will be sold with all the advantage to customers that the big discount secured by the present proprietors enables them to give. The book and stationery business will be continued as well at 252 Yonge street. Risser ${ }^{\circ}$ Co. have a large number of valuable Art Books, Juvenile Literature, Theology, Science, Philosophy, Novels, School and College Text Books, in short, Books on and about everything. Catalogues are in prepanation.

## THE NEW EXCHANGE BILL.

The new Bill of Exchange Act went into force on the first inst. There are few, if any, direct changes. Many additions, however, are made; usages are rendered legal ; doubtful points are made clear, and the whole measure is extended both in size and application, while the points upon which legral or technical issues depend are much simplified. A bill of exchange is defined as being an unconditional order in writing, signed by the person giving it, requiring a certain person to pay on demand or at a fixed future time a certain sum of money to the order of or to a specified person or to bearer. It is plainly stated that such a bill is not invalid by reason of ts not being dated, or because it does not specify the value given or even that any value has been given, or because it does not specify the place where it is drawn ormade pajable. Such a bill, or draft, as we are in the habit of calling it, except when drawn upon persons in another country when it becomes a foretgn bill of exchange may be required to be paid (a) with interest; (b) by stated instalmentsi (c) by stated instalments, with a a provision that upon default in payment of any instalment the whole shall become due.

A bill is further defined as being payable on demand, which is so expressed or in which no tume for payment is mentioned. It is also made plain that a bill is not invalid by renson of its being ante-dated or post dated, or because it bears date on a Sunday or other statute holiday. Three days' grace is alGlowed on all (excepting demand) bills, and no change appears to have oeen made in the rules regarding protest.
An important point for the merchant is to be found in the provision that " where a person signs a bill in a trade or assumed name he is liable thereon as if he had signed it in his own name. And again, the signature of the name of a firm is equivalent to the sig. nature by the person so signing of the names of all persons liable as partners in that firm." This does not, of course, apply to forged or unauthorized signatures. The holder of a bill may refuse to take anything but an unqualified acceptance, and if that is refused, may protest the bill in due course. If he should take a qualificd acceptance without the authority of the drawer or endorser, and they should refuse to subsequently assent to it, they are discharged from liability on the bill. Another clause enacts that where the acceptor of a bill becomes bankrupt or suspends payment before it matures, the holder may cause the bill to be protested for better security against the drawer or endorsers. The acceptor of a bill is precluded from denying to the holder in due course either the existance of the drawer, the genuineness of his signature, or his capacity and authority to draw the bill. Where a bill is drawn in one country and is payable in another the due date is determined by the laws of the place where it is made payable.

A cheque is here defined as a bill of exchange drawn on a bank and payable on demand. The authority of a bank to pay such cheque is terminated (provided there are funds) by countermand of payment or notice of customer's death. The old English system of crossed cheques is introduced by this bill, and enabies the drawer of a cheque, by merely crossing it with two parallei lines, with or without the words "not negotiable" or "bank" between them, to compel the bank upon which it is drawn to pay the money only to the original payee of the cheque, or to him through some other bank. With regard to promissory notes, the most important clause would seem to be that in which it is enacted that in the event of such a note being made payable at a particular place it must be presented there for payment, but that the omisston of such presentunent on the date of maturity does not dischange the maker, though in the event of a suit the costs are at the discretion of the court.
While these would appear to be some of the mann points in the new Bills of Exchange Act, it is in this, its in all other cases where teclinical and legal matters are being dealt with by Act of Parliament, impossible to say where peculiar circumstances may not bring

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## TAX ON CAPITAL.

Some of our merchants have at last entercd a protest against the municipal tax on eapital employed in business. The wonder is that they have not acted sooner. Discontent has been steadily growing among them for some years. The bermissive Act paseed by the Local l.egisiature affords an opportu. nity of having the ewil removed, and the efforts now being made are a natural result of the government's action. Of all the forms of local inxation in modern tunes this is proba. bly the most obnoxious as well as the most unjust, and we may add most unwise. Ob. noxious, because it is revoltingly inquistorial -unjust, because it discriminates unfairlyand unwise, because it is an embargo upon the enterprise of our leading commercial houses. It is most objectionable to have the assessor enquiring into a merchant's business affars. There are but few even of our wealthicst firms that could not point to the time that an exposure of their position to the public would have lieen fatal to their prosperity. A business firm should no more be called upon to iny bare to the eye of the assessor the state of their resources than a private family should be forced to divulge the pasition of their domestic concerns. The very existence of a merchant frequently depends upon his ability to keep his own counsel, and why should he be called upon to abandon a reasonable privilege to bolster up a system of unnecessary exposure, certain perhaps, to end in personal disaster? The injustice of such a $12 x$ must be apparent to even the most thoughtless obsenver. The taxes as now collected are derived from the values of land, of buildings, of income and of personalty or capital. The merchant must of necessity pay the first two, that is, he must pay taxes on the value of ground and the building upon it in which he sarries on his business, and as the ground is usually the most waluable real estate and the buildings substantial and expensive structures, lie as a rule pays a full share in these two respects. Whether this is the proper basis of taxation we are not now discussing, but surely when the merchant is called uponto contribute his full proportion in these two forms, he should be entitied to be put upon a ievel with the rest of the community in his further contributions. Not so, however. The professional man (if not exempt, partially or altogether) pays upon lus income The man upon es salary (subject to a partal exemption) pays upon his income The banks and other institutionspay upon their dividends, etc. The merchant alone is called upor to pay on the basis of his whole capital. The incongruity of a tax that singles out one class of the community for payment on their enture capital whitc all others pay only upon the amnual results is plain, but theiniquity of the present condition of affairs becomes peculiarly prominent, when all unfortunate merchant is required to pay upon a supposed capital-upon the shadow of a capital existing only in the
mind of the assessor. Numerous instances are on record where business men have paid taves on a large capital when they were actually insolvent, and dare not appeal without giving upall hope of being able to evercome their difficulties. Practically the assessor in the majority of instances fixes the assessment at what sum he pleases. It less then the proper amount there is no appeal, if more there is no appeal or the appellant in appealing commits business suicide by destroying his own credit. If the merchant furnishes the amount to the assessor, the honest man gives it correctly, the dishonest man incorrectly, a condition of bumanity impossible to remedy. There are to us positively no reasomable grounds upon which the iniquity of this tax can be justly upheld.

Again, we consider it unwise because it discriminates against our merchants in competing for the business of the Dominion. Instead of encouraging the enterpuse of the Toronto merchants, we place a fine upon their energy. By the ability and perseverance of our merchants and manufacturers, the prosperity of our city is built up, and a few real estate sharks without contributing towards the general welfare become enormously rich by speculating in land. They are langely released from civic obligation by the payment of single tax. The merchant, on the other hand, is inanacled by a chain of taxes, the last link of which is not only more offensive but more eppressive than all the rest. Montreal, our most formidable competitor, issues a license based upon rental instead of this odious system. Hamilton has, we believe, declared against taxing factory machinery. Several other places are moving against the present unsatisfactory condition of affairs which obtains throughout the Province. Toronto should not be last in the march of onward progress.
The Assessment Commissioner is an honest, upright man, and means well, but the position he has taken is incompatible with the welfare of the cuty, and not in keeping with the advanced political ethics of the day. Wealth should not be the basis of taxation. Opportunity, whether to acquire or to enjoy wealth, should be at the boltom of all taxation. We are not, however, now going to discuss the general question. Our object is to point out how offensive and unjust a tax on capital is, as well as enter our protest against our merchants being handicapped in the commercial race with shackles that would disgrace a village council of the last century.

## POINTS ABOUT ADVERTISING

John Wanamaker says: "I never in m; life used such a thing as a poster, or dodger, or handbill. My plan for fifteen years has been to buy so much space in a newspaper and fill 1 up with what 1 wanted. 1 would not give an advertisement in a newspaper of 500 circulation for 5,000 dodgers or posters. If I wanted to sell cheap jewelry or run a gambling scheme I might use posters,
but I would not insult a decent-reading pub. tie with handbills. The class of people who read such things are poor material to look to for support in mercantile affars. I deal directly with the publisher. I say to him. ' How long will you let me run a column of matter through your paper for $\$ 100$ or 500 ?' as the case may be 1 let him do the figuring, and if I think he is not trying to the e more than his share, I give him the copy I lay aside the profits on a particular line of goods for advertising purposes. The first year I laid aside $\$ 3,00$; last year I laid aside and spent $\$ 40,000$. I have done better this year, and shall increase that sum as the profits warrant it. I owe my success to the newspapers, and to them I shall freely give a certain profit of my yearly business."

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