

Bankruptcies In Quebec Continue At High Level

BY GEORGE FRAJKOR
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MONTREAL (CP)—Quebec province has a bad reputation for business failures.

There are more bankruptcies in this rich and populated province than in any other part of Canada.

Every year, between two-thirds and three-quarters of the Canadian businesses that fold, do so in Quebec.

In 1957, the Dominion bureau of statistics reports, there were 3,488 business failures in Canada—2,554 of them in Quebec. In 1956, there were 2,849 bankruptcies and 2,149 of them in Quebec.

By contrast, the death toll for businesses in Ontario, Canada's other highly populated, highly industrialized province, was 694 in 1957 and 503 in 1956.

QUEBEC ALWAYS LEADS

The high rate for Quebec is no short-term phenomenon provoked by unusual circumstances. One employee of Dun and Bradstreet, the credit-rating agency, remarked that he had been with the firm for nearly 40 years and Quebec had always been way ahead in business failures.

A typical week will see an average of 40 businesses give up in Quebec, 10 in Ontario, perhaps one each in Alberta and British Columbia, and one-to-none in other provinces.

The situation has provoked numerous investigations, reviews, and arguments by trade societies, statisticians and economists.

The latest report a survey last year by the Chambre de Commerce, concluded that most failures were due to lack of capital, lack of experience on the part of the manager, negligence, or high living on low assets. But these reasons apply to failures anywhere, not only Quebec.

NO SINGLE REASON

Most experts concede there is no single reason, but a combination of many.

One may be that the Quebec courts are too lenient in granting bankruptcies, the Quebec Bar Association submits. As long ago as 1931 the Chambre de Commerce criticized what it called the too-easy granting of bankruptcies, but the tradition apparently persists.

The Montreal newspaper Le Devoir suggested in an editorial several other possible explanations:

Quebec companies tend to be family-owned and controlled and therefore of modest size. They are unable, like large companies, to afford services of specialists in various departments such as sales, public relations, accounting and product control. Often, rather than hire a badly-needed expert, the owner hires his nephew.

Also, the newspaper says, two competitors, instead of merging and splitting a profitable market between them, seem to prefer to battle each other.

SOME MORE VULNERABLE

Dun and Bradstreet points out that certain industries tend to go bankrupt more often than others. Textile and forest products manufacturing plants keep over more easily than others, for example. During the second quarter of 1958, 13 forest products plants and 10 textile plants went under.

Next highest were chemical, leather and the glass and ceramics plants—with three failures each. Among retail establishments, men's and women's clothing stores, automotive, and food stores have high bankruptcy rates.

These are big businesses in Quebec. The province has a higher percentage of high-risk businesses than any other provinces.

One explanation advanced speaks well of Quebec's character but not of its acumen. It is suggested that the same spirit of optimism that sent young couriers de bois off to trap furs in the wilderness lives on in those who take a fling at opening up a sandwich shop with little more on hand than the ham and bread.

TIMELY NOTES ON FUR FARMING

Lincoln, Nebraska, furriers recently launched an August fur presentation program with newspaper, television, and radio advertising space. The result was that interest in the sales has been good, and prospects for the coming month's business are excellent in comparison with the volume of the past few years.

Sales to date have indicated that selling will be confined to four furs, about the same as last year. These will be mink—small furs at \$398 to \$798; squirrel stoats at \$129 to \$249; pieced mink at \$198 to \$750; piece-mink includes heads, paws and sides in all colors, and jackets and coats ranging from 26 to 36 inches in length.

Buyers agree that most of the season's volume in furs would come with the cooler weather. Very good interest was reported in the new styles. They decided that it is too early to tell what color preference in mink would be this fall, but good interest was observed in dark mink, as well as in pastels.

COMPLICATED

Ed Gold believes that the running of a manufacturing fur business is very complicated because of color and quality var-

ieties needed in the mink business. He states that the manufacturer must carry \$100,000 in stock, plus his sample line. This means that such a manufacturing furrier must have excellent credit, and this, of course, is only available to firms that have the bankers' confidence.

The Federal Trade Commission, that handles the fur manufacturers, is very active in seeing that there is no mis-labeling of fur products, or invoicing them with fictitious prices. They have recently pounced on a New York furrier who has been quite active during the past couple of seasons. They have charged the firm with failure to keep adequate records of its pricings and savings claims, and that they also furnished false guarantees that certain of its products were not mis-branded, falsely invoiced, or advertised.

The furrier is resisting the claim and he states that he has handled his business in a correct way.

IN DEMAND

The New York Auction Company, New York City, one of the largest handlers of furs in the United States, is advertising for fresh shipments of Chinchilla,

Lawrence Wakefield, secretary here, he draws the insects into the vacuum cleaner where a whiff of bug killer renders them hors de combat. The beer is for Mr. Laidlaw in between bouts with the bugs, but on occasion he puts a glass near the nozzle of the cleaner and when the insects come to investigate—whoosh! They're caught.

which means that this fur is a wanted one with rising popularity.

The latest from Paris is that our fur contrasts are being tried out by Revillon, and that full-length coats are said to be longer than last season—about 19 inches from the floor. Fur contrasts are important—often mixing black and white in different parts, such as a wide scarf, black-dyed sable, and white ermine, and a full, seven-eighths coat of horizontally-worked black-dyed fox, with a large, white beaver collar. One hip-length cape combines black and white fox.

Wilson Laidlaw of Etobicoke, Ont., has his own way of trapping bees, hornets and wasps. His equipment consists of a vacuum cleaner with a long hose, a can of insecticide and a bottle of beer. He and his neighbors have been bothered with swarms of insects and he has become the unofficial bug-killer. As shown in action



HAS BUG TECHNIQUE

Wilson Laidlaw of Etobicoke, Ont., has his own way of trapping bees, hornets and wasps. His equipment consists of a vacuum cleaner with a long hose, a can of insecticide and a bottle of beer. He and his neighbors have been bothered with swarms of insects and he has become the unofficial bug-killer. As shown in action

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of the Michigan Fur Breeders Association, has sent a letter to its members warning them that the season is fast approaching when low-flying airplanes become a serious hazard to the mink rancher. An airplane "buzzing" the ranch can cause the loss of hundreds of kits during the whelp-

ing and nursing periods.

Most airforce and coast-guard installations in Michigan have been aware of the danger by mink ranchers in their area, and their personnel have been alerted to avoid low flying over their ranches during the period from April 1st to July 1st. The operations officer in the locality referred to has received a list of the members of the Mink Ranchers Association and their location, and he gave orders that all aircraft under operational control fly no lower than 3,000 feet if they are propeller driven, and no lower than 5,000 feet if they are jet types.

We can remember very clearly when the Maritime Central Airways flew in to their base near where our Vimy Ranch was located. Of course they didn't come in at anything like 3,000 feet, but our foxes didn't seem to mind them at all; they became quite accustomed to the planes whirring up and flying out, and returning later. We can't really remember losing a single pup due to the nearby airport.

SURPRISE STRENGTH

Market reports of mutation mink auctions held in June in the United States state that the season opened with weak markets but surprising strength developed each month, and this strength was unexpected on account of the general economic situation, and was contrary to many predictions.

Never before has there been such heavy offerings at auctions. The Hudson's Bay June EMBA auction offered nearly 400,000 skins; 93 percent was sold at firm to slightly higher prices. The last auctions of dark mink marketing associations were held during May. Present indications are that all the interests that have been active this year will be strong factors in the next selling season.

So that spells good encouragement to Maritime mink ranchers.

HERDED INTO CORNER

The minister said 113 prisoners "were actually segregated as those being in the riot." A justice department official said this was the number herded into one corner of the prison yard while fires were being fought in buildings.

Late King Asked To Write Hitler

LONDON (AP)—The late King George VI wanted to write to Adolf Hitler in 1938—"as an ex-serviceman to another"—in an attempt to head off war but the cabinet turned down the idea.

This was disclosed Monday by the King's official biographer,

Riot Damage Is Added Up

OTTAWA (CP)—Prisoners who rioted Sunday at the Collins Bay Penitentiary near Kingston, Ont., have been confined to one building while prison officials investigate the cause of the disturbance.

Justice Minister Fulton told the Commons Monday the riot was unexpected. There was no advance warning by rumor as is usually the case.

"An investigation is underway to ascertain, if possible, the cause of the disturbance and what further steps, if any, may be taken to prevent similar action in the future," he said.

Mr. Fulton said the rioters caused damage estimated at \$52,500, excluding any damage to machinery. This would not be known until machines were tested.

ST. JOHN'S, Nfld. (CP)—Tourist Director O. L. Vardy said Monday Newfoundland will not be prepared for tuna tournaments for some time to come.

He made the statement amid speculation the annual International Tuna Cup Match may be shifted from Wedgeport, N.S., to

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historian John Wheeler-Bennett. Bennett, who had access to the late King's diaries, said the King offered to make a personal appeal in a letter to Hitler to save the youth of England and Germany from the horrors of another war.

Another revelation in the biography is that George VI wanted Lord Halifax as prime minister instead of Winston Churchill after Neville Chamberlain resigned in the early days of the war.

But the late King became one of Churchill's most ardent admirers after he became prime minister and they worked together closely in the march to victory. They were firm friends until George's death in 1952.

The biography of George VI is to be serialized later this month by The Daily Telegraph, which handed out a press preview Monday.

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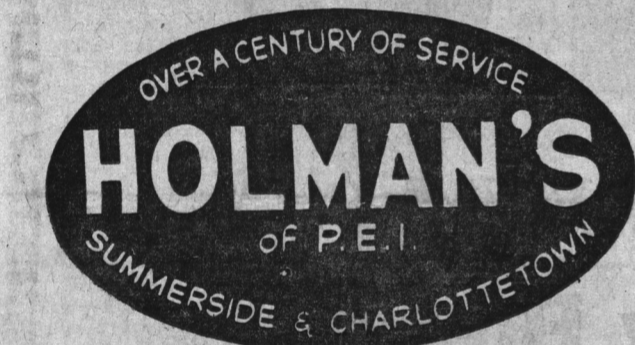
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- 10 only Congoleum rugs, assorted sizes 1-3 OFF REGULAR PRICE!
- 1 only Necchi sewing machine, super nova and cabinet, demonstrator. Sale Special **249.00**
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- 1 only bookcase bed headboard, mahogany, originally 69.95, Sale Special **25.00**
- 1 only Magic bed beige, reg. 199.95, Special **125.00**

LIVING ROOM FURNITURE

- 1 only Colonial chesterfield 2 pc suite, wing sofa and chair, reg. 399.95, Sale **299.00**
 - 1 only chesterfield suite, 2 pcs, pumpkin, originally 319.00, Sale Special **199.00**
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 - 1 only, plate mirror 30 x 44, framed, reg. 99.95, Sale Special **49.00**
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 - 1 only, picture, reg. 12.95, Sale Special **5.00**
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- 2 only chrome tables, reg. 69.95, Sale Special **25.00**

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- 1 only 6 pc dinette suite, plectone, black and white, reg. 239.95, Special **99.00**
- 15 only lancastream rugs, 1st quality, 6 x 9, reg. 4.95, Sale Special **3.95**
- 7 1/2 x 9, reg. 6.50, Sale Special **4.95**
- 9 x 10 1/2, reg. 8.95, Sale Special **6.95**
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- 9 x 15, reg. 12.25, Special **9.95**

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 - 2 only, 4 x 6, reg. 10.98, Special **7.50**
 - 1 only Samsonite blue hang-it-all case, reg. 33.00, Special **15.00**
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