

OTHER PEOPLE'S BUSINESS

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IN their moments of candour, the majority of people will plead guilty to a greater or less curiosity concerning the affairs of others, and when it is possible to represent such curiosity as a virtue great is the joy. Moreover it comes practically to a virtue when official publications are found to deal with other people's business in a fluent and free manner, and there is this additional merit, that the aforesaid publications at once lose the tediousness usually attending documents issuing from government offices and assume a mantle of human interest. These reflexions are induced by the receipt of the "Shanghai Market Prices Report" for the April-June quarter, which has been published by the Treasury Department's Bureau of Markets, the organization which compiles the monthly index numbers of wholesale prices in Shanghai. It may be mentioned, by the way, that a great deal of misunderstanding appears to exist with regard to the Bureau, the people who seek information concerning its work almost invariably approaching the Revenue Office of the Municipal Council. It has no connexion with the Municipal Council, but is a department of the Central Government which inaugurated it in 1919. The report just issued deals with many commercial aspects of importance both to foreign and Chinese merchants, and while certain generalizations have to be expected it is noteworthy how much particularization there has been. In the course of an article such as this we need not specify the different brands or chops of goods to which reference is made, but in spite of this a sufficient indication may be given to show the public the intimate lines on which the report runs.

One of the first points to attract attention is a note respecting the price of wines. For the first two months of the quarter, we learn, imports were small in quantity and the market remained steady. June, however, was a month of heavier imports, but at the same time the condition of the country became more unsettled than previously. Outport customers ceased placing orders and so the market assumed a declining tendency. For instance, we are told, one well-known brandy dropped in price from \$27 to \$24, while certain brands of champagne, gin and mineral waters also came down. We do not know that connoisseurs would altogether admit the right of grape juice to come into the category of wines, but here it is, and in contrast to alcoholic beverages seems to have become dearer. While on the subject of luxuries we must quote one delightful paragraph which reads like a wholesale condemnation of the Chinese taste in tobacco:—

Cigars: Recently native and German products are very abundant and the market is exceedingly dull. Tobacco shops take a great delight to sell German and native products, since they can get more profit out of these two kinds. Consumers welcome them mainly because of their decoration.

Of course the Chinese were by no means the first to discover that the glittering gold band has

among certain people more influence on their choice of a cigar than all the virtues of the leaf itself, but it is one of the things worth while bearing in mind in studying the psychology of business. To proceed, however. We learn that the felt hats imported by a particular British firm have the largest sale of any in Shanghai, but little business was done in the summer. We see also that the sale of handkerchiefs, usually at its greatest in the summer, underwent a considerable decrease. Such items could be multiplied indefinitely from the report, but enough for the moment.

Although perhaps not of the same human interest, other features have probably a greater general importance. One is the growing consumption of native-manufactured goods which we see exemplified in articles such as towels, cotton shirts and underwear, and socks and stockings. Regarding the last mentioned the report says that the market is full of Chinese products of fine quality and moderate price which are almost able to replace foreign imports. The same with regard to Chinese matches, the sale of which has increased so enormously in the past few years that nearly the whole demand of inland cities is furnished by native factories. "In fact," says the report, "there is no need of foreign matches." A different story, however, is told in respect of other and very important commodities. China, it is pointed out, is rich in timber resources, but owing to difficulties of transportation and poor methods of manufacture, the market is full of foreign timber. Equally is the country well dowered with mineral resources, but except for coal very few of the minerals are of any direct use to the people. On account of poor methods in metallurgy most of the ores are sold to foreign countries and China buys manufactured products from them. Young China has for quite a long time been excited over such a state of affairs, but, of course, the remedy is in the hands of the Chinese people. The notes given above will show that the report of the Bureau may be regarded as a useful adjunct to the Customs publications, and it will not be out of place to congratulate the Commissioner of Markets on his interesting work, which incidentally he places at the disposal of large business houses, schools and other institutions both in China and abroad.