

Bradstreet's Record of Commercial Failures.—The number of commercial failures in Canada, together with the assets and liabilities, is shown by provinces for 1929 and 1930 in Table 4, according to Bradstreet's records.

4.—Commercial Failures in Canada, by Provinces, calendar years 1929 and 1930
[From Bradstreet's].

Province.	Number of Failures.		Assets.		Liabilities.	
	1929.	1930.	1929.	1930.	1929.	1930.
	No.	No.	\$	\$	\$	\$
Prince Edward Island.....	1	—	2,000	—	6,043	—
Nova Scotia.....	74	58	357,927	222,392	756,628	645,545
New Brunswick.....	48	31	251,121	211,141	481,480	372,412
Quebec.....	951	960	4,163,844	6,451,709	14,671,968	17,174,503
Ontario.....	577	715	4,274,936	7,151,091	10,870,722	15,798,547
Manitoba.....	184	224	858,182	1,086,677	2,223,284	2,748,311
Saskatchewan.....	101	201	682,820	984,017	1,208,677	1,873,990
Alberta.....	93	113	759,286	1,258,111	1,150,934	1,539,338
British Columbia.....	62	166	197,408	2,089,198	626,164	5,576,799
Canada.....	2,891	2,463	11,527,584	19,454,336	31,989,900	45,729,445

Causes of Failures.—An interesting study of the causes of commercial failures in Canada and the United States is published annually by Bradstreet's. The percentage analysis shows that "incompetence" caused a larger percentage of failures in the United States than in Canada, while "inexperience" and "competition" were more important causes of failures in Canada than in the United States. "Lack of capital" is given as the principal cause of failure in both countries.

5.—Causes of Failures in Canada and the United States, by Numbers and Percentages, calendar years 1929 and 1930 [From Bradstreet's].

CANADA (including Newfoundland and St. Pierre-Miquelon).

Failure due to—	Number.		Assets.		Liabilities.	
	1929.	1930.	1929.	1930.	1929.	1930.
	No.	No.	\$	\$	\$	\$
Incompetence.....	513	413	1,873,817	2,774,334	4,941,947	5,509,590
Inexperience.....	160	240	365,270	1,595,884	1,628,737	5,102,642
Lack of capital.....	728	1,054	5,309,646	9,198,675	14,354,711	18,978,466
Unwise credits.....	117	55	457,243	293,293	1,859,093	926,368
Failures of others.....	10	8	71,772	42,432	234,083	117,666
Extravagance.....	17	11	69,402	17,884	344,809	64,882
Neglect.....	24	18	68,747	208,320	219,404	555,982
Competition.....	136	105	560,112	513,846	1,728,354	1,384,905
Specific conditions.....	315	400	2,344,408	3,216,508	4,922,918	6,500,797
Speculation.....	18	11	170,165	1,178,525	555,213	1,683,803
Fraud.....	66	89	260,102	1,445,793	1,273,501	4,476,698
Totals.....	2,192	2,404	11,559,684	29,585,472	32,062,759	45,391,799

UNITED STATES.

Incompetence.....	6,191	6,831	55,482,317	102,794,377	113,715,081	185,243,961
Inexperience.....	974	1,268	7,659,047	18,359,366	14,147,320	31,410,804
Lack of capital.....	7,325	7,711	18,432,890	100,190,899	207,590,603	214,798,476
Unwise credits.....	412	835	36,928,727	19,577,361	47,407,097	32,040,819
Failures of others.....	296	825	33,266,932	57,888,434	48,982,382	95,013,326
Extravagance.....	98	153	921,693	530,795	2,474,513	3,560,185
Neglect.....	172	199	853,627	1,370,209	2,444,382	3,349,005
Competition.....	763	827	5,153,275	17,140,587	14,029,726	29,863,047
Specific conditions.....	3,073	5,383	82,966,937	627,643,536	157,389,565	795,293,673
Speculation.....	68	288	4,343,577	10,642,543	7,364,729	25,887,540
Fraud.....	332	287	5,105,304	11,134,585	12,521,747	24,978,609
Totals.....	19,793	24,197	351,114,356	967,299,692	628,047,146	1,441,439,445