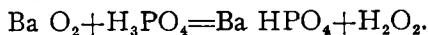


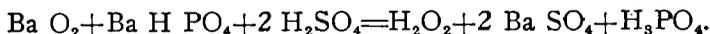
cause of this phenomenon was the presence of a slight amount of free sulphuric acid in the peroxide.

CHEMISTRY OF PEROXIDE.

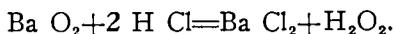
Peroxide of Hydrogen is produced by the action of dilute acide upon Barium Dioxide by which an exchange of atoms is effected. When manufactured with phosphoric acid the reaction takes places as follows:



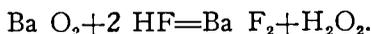
When sulphuric acid is used in conjunction with phosphoric a further reaction occurs:



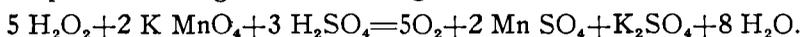
Hydrochloric acid reacts as follows:



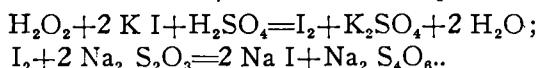
Hydrofluoric acid reacts on barium dioxide in the following manner:



The titrimetric estimation of peroxide with N/10 potassium permanganate takes place according to the following reaction:



Estimated with N/10 sodium thiosulphate the equation is as follows:



AS IT LOOKS TODAY.*

D. A. THOMPSON.

There is one subject which we should keep constantly in mind, for it is of the greatest importance to our business and profession, and that is, the tendency toward the continual lowering of retail prices. I think I am safe in saying that no other business or profession is so beset with this evil. Why should we be compelled to see our profits continually dwindling away to nothing, while the cost of doing business, instead of decreasing correspondingly, is continually on the increase? Our professional brothers, the physicians, have not had the slightest difficulty in advancing their fees 50 per cent., yet we are compelled continually to fight this tendency within our own ranks toward a lessening of the legitimate profits to which we are entitled and which are necessary to our existence. I have an old-fashioned notion that there should be a reason for everything done. Can anyone here tell us why our profession should be singled out from all others, and by its own members, as the one which must do business on a losing basis? That is to say—throw legitimate profits away—and I can speak advisedly on this

*Read at the Winona Meeting of the Northwestern Branch, June 19, 1912.

issue, feeling sure that my remarks are not subject to correction. Admitting as you will the absence of any profit in this method of merchandising, pray tell me, wherein lies the honor? The pharmacists of this country, as a consequence of demoralized price conditions, are compelled by a minority faction to give away profits to which they are entitled, and as a net result of all this we find the drug trade in these days of peaceful strife, sunk deep in the mire of destructive competition.

A very few farseeing and enterprising manufacturers (all honor to them) have succeeded in protecting the retail prices at which their products are sold, but others seem oblivious to the seriousness of the injury which continual cutting works on all branches of the trade. A long time observance has proven the retailer to be the one who suffers most. A chemical company, manufacturers of a high-grade ethical article, has recently put into execution a plan which provides for a new size package (to be retailed at 10 cents) which is never sold by the manufacturer, but which is given as a bonus to retailers who maintain the price on their product. I am pleased to be able to state that this plan, in consequence of being established on a *sound basis*, is already working out well, and I am sure it is to the best interests of all branches of the trade that it succeed. *The plan, to my way of thinking, is ideal, and deserves the hearty support of every retailer in America.* Would that more manufacturers had the courage and the good sense to do likewise.

While on this subject of price protection and profits worth while, I may be pardoned for referring to a very pleasant half-hour I recently spent with the general representative of a well-known eastern company, United States distributors of a popular proprietary. This company, by virtue of their having patented their process of manufacture, as well as the name of their product, are in a class by themselves and are in a position to successfully prevent any price cutting. In fact, the most arrogant and insolent of the price cutting gentry, countrywide, virtually eat out of the hand of this company. They are so earnest and honest—not wobbly—that all of us might well profit by their example. More power to this and other concerns of its kind.

To those who are deeply interested in the welfare of our profession and who are jealous of its dignity and high standing, it is regrettable that there should always be apparent a tendency toward a lowering of professional and business ideals. We should all strive to keep away from the Woolworth methods and keep our business and profession on the high plane on which it rightly belongs.

The mere fact that there are certain items in our stocks—though all too few—which carry a profit somewhat in keeping with the everpresent hazard and expense of the business, should not be made an excuse for the reckless handling over the counter of medicaments containing such agents as belladonna, in exchange for an elusive dime. A case in point—four dozen rhinitis tablets recently sold in Minneapolis for the magnificent sum of ten cents, accompanied by a volume of advice. To what a pass have we come, my friends of the profession!

The clarion call of Dean Vance, in his recent address to the alumni of the University of Minnesota Law Department, to higher standards for the legal profession, may well be heeded by the members of our profession. We must always

jealously guard its good name and high standing, striving always to raise ethical standards, and combatting any tendency toward lowering them.

Far be it from my intent to exaggerate the evils to which I refer, or lay undue stress on the shortcomings of our profession, but there are certain evils which it is impossible to overlook. In calling attention to them, I am not speaking of personal affairs, but taking a larger view of the profession as a whole, of which the growing number of thoughtful members are fully cognizant. Let each one do his share in bringing about improved conditions.

In closing, I wish to remind you that all the blame for prevailing trade evils should not be laid at the door of the retailer. All branches of the trade seem prone, at times, to be oblivious to the welfare of the trade as a whole, and to well settled plans, seemingly blinded by the prospect of immediate profits, regardless of results. As I have said on other occasions, I am confident that each of the three branches of the trade will yet contribute to the clearing up of the situation and the resultant betterment of conditions for all. However, I fear, unless we do something more than pass resolutions, that the attaining of the much desired better era will be a "slow and toilsome" process.

ARE YOUR INVESTMENTS PAYING DIVIDENDS?

The fact that you're paid so little for wages or profits is a pretty broad hint that it's up to you to hustle for more. It's up to you to study yourself, your business, your strong points and your weak points, with an eye to landing the bigger prizes that right at this very moment dangle just beyond your reach. Lying down and letting things slide won't help. You'll never draw a fatter pay envelope or a bigger dividend cheque if you relapse into a dull rut and merely wait for the day of Bigger Things. The day of Bigger Things never dawns for the chap who doesn't bounce out of bed bright and early and start footing it eastward to meet the dawn.

Whether you manage a store, or work for the man who manages the store, you're in business for yourself. Whether you travel on the road, or keep books, dig in sewers, plow fields or labor in a factory, you're in business for yourself.

Your business is to make the most of life—to do the biggest amount of good you can for your fellow men, and yourself. For, whatever your line, building a business isn't just taking in money for goods, and paying money out for goods. There is, in return for the frost-congealed cobalt which you lug into your till, the handling out of genuine service to other chaps on the same planet with you.

That's your business. Your life is the capital investment. Every day you spend on earth is an added share of paid up stock.

Do you, at the end of each day, pause to ask yourself: "Are my investments paying the dividends they should."—*Victor Lauriston in The New Idea.*