

National Monetary Commission

retail business men consider a customer sufficiently prompt if he settles a month's account within ten days after receiving his bill, while others expect payment the next day. Not a few accounts are settled semi-monthly, instead of monthly, and still others are settled quarterly. There is ground for thinking that the distribution of settlement days is such as to reduce materially what would otherwise be a disproportion of the amount of credit paper in bank deposits on those days.

We may fairly conclude therefore that for purposes of such inquiries almost any day will do, because of the vast extent of our country, the large number of banking institutions that send replies, and the multifariousness of the business involved. The habits of our people and the customs of widely separated communities are likely to be very different from what they would be if our population were condensed into a small area, like England or Belgium.

General criticism of the replies.—As has been remarked, the inquiry was sent to all the banking institutions in the country known to the Comptroller. This number was about 25,000. Notwithstanding the interest and care exhibited, there were, of course, a great many who filled out the blanks carelessly and with an apparent lack of appreciation of the public importance of such an inquiry and the moral obligation on individual citizens to do what they can to help on the progress of enlightenment in all matters of such public interest. Perhaps the most surprising thing in the study of the