

some satisfactory proposal, which might afterwards be extended to the other colonies as well; an opportunity which we trust will not be missed. By so doing, we should be giving a helping hand to that part of the Empire, which has probably, in blood and treasure, cost more than any other to retain; a helping hand, moreover, to British communities, which have suffered much from neglect and adverse legislation in the past. Incidentally, we would gradually remove the reproach that the West Indian planter's best friend is the United States.

SOME FISCAL FIGURES.

The latest issue of the Canada Gazette gives some figures that are of interest. One statement shows that the gross debt of the Dominion, at the close of August, was \$346,301,784, an increase of \$1,140,882 from the previous year, while the net debt was \$265,601,618, which represented a decrease of about \$600,000. The reduction of net debt arises from the increase of the sinking fund by about a million and a half, province accounts remaining almost the same, and miscellaneous assets being lessened. The amount the country owes in England, \$227,958,836, is practically the same as twelve months before, less the sum of \$3,893,333 of temporary loans, since apparently paid off. The following is a statement of the public debt and the revenue and expenditure of the Dominion of Canada, as by returns furnished to the Finance Department to the night of the 31st August, 1899 and 1900:

LIABILITIES.

	1899.	1900.
Payable in England	\$227,958,836 88	\$227,958,836 88
Payable in England temporary loans	3,893,333 33	
Payable in Canada	8,931,643 87	8,795,536 70
Bank Circulation Redemption Fund	2,046,834 50	2,151,623 61
Dominion notes	24,236,466 52	26,094,923 52
Savings Banks	50,241,715 45	53,149,722 40
Trust funds	8,643,443 00	8,758,432 42
Province accounts	16,672,686 83	16,672,686 83
Miscellaneous and banking accounts	2,535,942 16	2,720,021 49
Total net debt.....	\$266,273,446 60	\$265,601,618 34

ASSETS.

Investments—sinking funds ..	\$ 43,358,642 53	\$ 45,824,282 37
Other investments	6,371,527 95	6,769,527 95
Province accounts	10,671,783 46	10,718,483 76
Miscellaneous and banking accounts	18,485,502 00	17,387,871 43
	\$78,887,455 94	\$80,700,165 51
Total net debt.....	\$266,273,446 60	\$263,601,618 34

The amount of the debt is not alarming, considering the resources of the country, but it is well that from time to time we should be reminded of the amount of our debt, lest we be tempted to add to it unwisely.

A statement of the revenue and expenditure of Canada is also given, as well as a comparison with those of the year preceding. These are as under, cents being omitted:

REVENUE.

	1899.	1900.
Customs	\$25,316,842	\$28,374,148
Excise	9,641,227	9,868,075
Postoffice	3,193,778	3,205,535

Public works including railways...	4,433,934	5,205,274
Miscellaneous	4,155,468	4,347,751
Total	\$46,741,249	\$51,000,783
Expenditure	\$41,903,500	\$42,976,052
EXPENDITURE ON CAPITAL ACCOUNT.		
Public works, railways and canals..	\$5,397,320	\$7,027,844
Dominion lands	151,213	199,470
Railway subsidies	3,201,220	725,720
Militia capital	387,810	230,832
South Africa contingent		1,536,149
Northwest Territories rebellion.....	1,853	1,472
Total	\$9,135,700	\$9,718,543

THE CANADIAN FIRE UNDERWRITERS ASSOCIATION.

COMMUNICATED.

The recently-issued circular, addressed to the fire insurance agents by the authorities of the Canadian Fire Underwriters' Association, is not a new experiment in the art of hindsight, but is a repetition of a confession of ignorance of the first principles of the business which these gentlemen are supposed to direct with the intelligence born of experience and knowledge.

Fire underwriting, as now generally conducted, on this continent, is a gigantic system of taxation without representation, a system under which the managers are enabled to condone the errors, laches and misdeeds by a subordinate system of squeeze, a system void of system because of its innumerable variations for the purpose of increasing the receipts of premiums, without regard to the justice or adequacy of the assessment or levy.

If anything on earth is reasonably capable of being systematized and made permanent, it is the rates of fire insurance premiums on risks which are practically permanent in character irrespective of locality. And yet, after every considerable fire, the presumed foresight of the self-vaunted professors of fire insurance rating entitle themselves to the rank of professors by professing their ignorance of the first principle of their profession—which is, rates adequate to the risks assumed.

The world at large has contributed to the fund for the relief of the sufferers by the Hull and Ottawa fire; and now the general public of Canada are called upon to reimburse the fire insurance companies for their losses in that fire, for which, if the fire insurance companies' managers knew their proper business, the companies were duly paid before the fire took place. Nay—is it not a fact that this fire was actually caused by the direct connivance of the fire insurance companies?

Given a large area, built upon with tinder-boxes, with stove-pipes through the roofs, with pine edgings for fuel, with piles of these inflammables about every building; all these were present in this locality—by these were all the valuable properties exposed—the fire insurance companies' managers and the professors of tariff-ratings knew, or ought to have known, that it was merely a matter of a little spark, a little wind, and then, a conflagration must ensue which would not be a little one.

Why, then, did not these conditions premise a series of ratings adequate to the risks, even if the premiums were one hundred and fifty per cent. per annum