

ENGLISH JOINT STOCK COMPANIES.

The fondness of the English investor for shares in any Company formed for the continuance of an old established business in the prosecution of which a fortune has been made still continues. The tendency of the times leans strongly towards the creation of enormous joint stock companies, and their operations, if properly conducted, ought, in time, to largely control the trade and commerce of the world. The public belief in the ability of a Company to perpetuate the name, fame and fortune-making of a successful merchant has again been exhibited in the rush for shares in the Company now taking over the business of Sir Thomas Johnstone Lipton, the well-known provision merchant.

A cablegram states:—"Tenders were made to the amount of over \$125,000,000 for the \$12,500,000 asked, of which sum Lipton, for himself, the directors and his friends, retains \$6,250,000. The flotation is pronounced to be the most sensational ever launched. There was an extraordinary rush of people who knew nothing about the affairs of the company. But, the "tip" was generally circulated that it was a good "gamble," and the craze extended to the West End, where ladies of titles, officers and public men besieged Sir Thomas Lipton, imploring him to take their money. Extraordinary scenes were witnessed at the Bank of Scotland, where the lists were opened. The police had to regulate the crowds."

The proprietor of the right article who can establish a reputation in England for his particular beer, bovril, soap or pill, can hardly escape acquiring a title and great riches.

The success of Sir Thomas Lipton in amassing a fortune, in creating a business so vast and extended as to require capital amounting to twelve millions of dollars, is probably due to hard work and fair dealing. But the extraordinary outpouring of money by investors desirous of partnership with this titled tradesman is only another exhibition of the strong belief of the "nation of shop-keepers" in one of themselves. Let a Lipton, Bass, Maple or Wills prove to the English-speaking world that success has followed like a menial in the train of their business enterprises, and foreign loans are neglected in the frenzied rush for shares in beer, baccy, bacon and house-furnishings.

In this new condition of the business and social life of England there is food for reflection. The merchant princes are being rewarded with titles, and from the swollen ranks of the British aristocracy recruits are being obtained for the shop and the counting-house. Such an upheaval must have its effect upon the next generation, if only in spurring the ambition of the coming men, to whom the creation of these modern business peers and knights will seem as wonderful as the always new and ever beautiful story of Dick Whittington.

That the Chinese loan should be at a standstill

during the formation of the Lipton Stock Company, is not surprising.

But we have to repeat that the frantic rush for Lipton shares only exhibits the confidence felt by Englishmen in any one who has made good use of his opportunities to amass a fortune in honest trade with the world.

Let all the nations upon earth gaze in wonderment at the response of Great Britain to a famous shop-keeper's request. Lipton asked for \$12,500,000 and the applications numbered 200,000 and amounted to £50,000,000 sterling. An object lesson.

BEFORE THE FIREMEN ARRIVE.

Fires almost always originate inside a building, yet they are usually fought from the outside. The firemen in most of our Canadian cities have been so thoroughly trained that no time is lost in responding to an alarm of fire; but, no matter how prompt and active the firemen may be, the fire has generally made considerable headway before they reach the scene. Many fires might be easily extinguished at the start if those inside the building knew how to act before the firemen arrive. The *Hotel World* says:

Many of the large winter hotels have the employees trained for special service in case of fire. The advisability of this has been proven in several instances of late. The managers of a large hotel recently destroyed are seriously censured by some of the guests who escaped, who claim that had any effort been made to stop the fire when it was first known no great loss would have occurred. As it was, the guests barely escaped with their lives. Let the employees be trained for an emergency. Your hotel may never need their services in suppressing a fire, but even in that case nothing is lost. A certain number of the employees, advisedly the clerks and bell-boys, should always understand that, in case of accident, they must rouse the guests.

In many of our public schools the children are regularly put through a fire drill, so that in case of fire all may quietly escape without panic from the building. There are other places besides hotels and schools where a fire drill might be instituted with advantage. Every large factory and business establishment should be equipped with proper fire extinguishing appliances, and the employees might at little cost be taught how to act in emergencies. Such training would not obviate the necessity of having adequate insurances, for, in spite of all precautions, fires will often prove disastrous, but many lives and much property might be saved if those inside burning buildings knew exactly what they ought to do before the firemen arrive. Fighting the fire from the inside, instead of the outside, and taking it at the start instead of after it has gained great headway, these volunteers might often achieve an easy victory over a fire which the bravest and most experienced firemen cannot cope with later on.