

Correspondence.

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TORONTO LETTER.

The Choice of a Place for the C. F. U. A. Annual Meeting.—Stagnant Business Times.—Your Correspondent as a Pilgrim.—The "Opening" of the New City Hall not Yet.

Dear Editor.—At the last quarterly meeting of the C. F. U. A. held in Toronto in June, the choice of a place at which to hold the Annual Meeting this year was under consideration, with the result that Quebec City was chosen, and accordingly the Association will meet there in September at the Frontenac Hotel. Only once before has Quebec been favored in this way, so I conclude the very pleasant meeting held there two years ago left kindly memories which influenced the recent decision to once more give the old city a visit. In an informal way it was suggested at the time that, though Quebec might be named as the starting or assembling point, a steamer should be chartered to convey the members up the Saguenay and back, the business meeting of the Association to be held on the steamer *en route*. This idea, considered as a novelty, found considerable favor until someone suggested that, perhaps, some of the members might not be aware that occasionally a few hours experience of rough water might be expected in the lower St. Lawrence. Such an event would be very probable, as any one conversant with the navigation of that locality can say. Indeed, novel effects might be looked for amongst members who had not brought their "sea-legs" with them in a certain portion of these waters should wind and tide oppose each other. The eccentric motions of the vessel in a sea-way might disastrously affect the motions brought before the honorable meeting, and, although a motion to adjourn (until smooth water and a steadier flooring were assured) is always in order, still business might suffer by such incidental derangement of affairs and members' stomachs. Then, again there would always be the possibility, in the event of rough experience, of some of the members avoiding the return trip by deserting at Chicoutimi and returning by Rail. Perhaps it would be a good suggestion to make that next year Roberval, on Lake St. John, be selected for the Annual Meeting, and that members have choice of the Saguenay or all rail trip, or go one way and return by the other. I see that the Presbyterian Synod, of Washington State, has this year gone in a body by the steamer "City of Seattle" from Seattle to Alaska, and will hold its Annual Session on board the steamer during the voyage. Evidently there is some attraction in these novelties.

Fire Insurance, and indeed all Insurance business in Toronto, has fallen into the usual stagnation of the holiday season; this year, perhaps, a little more pronounced. As the years go by, it seems to me that more and more people avail themselves of the cheapened facilities for travel, and once they have acquired the taste for going abroad, they yearly manage to extend the time of their furlough, so that now July and August will soon have a permanent record of "little doing" beyond what is absolutely necessary. I suppose these tendencies show that times are improving, and the people having the means to gratify themselves and their tastes for travel are ever increasing in numbers. This, I think, is a healthy development

in our national life, because not only do we as Canadians learn to know our own country, and each other, better by frequent visiting, but, we also, thereby, broaden each other's views of life and our surroundings. When we intermingle, as many do, with strangers from beyond our own borders, or perchance visit them in their homes, we learn many things, and chiefly, perhaps, to be content with our own fair domain, the Canada of our birth or of our adoption. It has been well said that travel is a great educator.

Since I last had this pleasure, I, myself, have figured in a new role as a pilgrim, and with pilgrims went on a late special pilgrimage to St. Anne de Beaupre, which, as you know, is about 25 miles below Quebec. There is the renowned shrine, to visit which so many persons from Canada and the United States, many in very poor circumstances, go in great hope, and greater faith, to ask of the good St. Anne her prayers and intercessions, at the Throne of Grace to the end, that, there and then, they may be cured of the ailment or disability with which they are afflicted. I do not suppose that anywhere else in the world could so many instances of unquestioning belief and simple child-like trust be found gathered together at one time. Whatever one's personal creed may be, here, at least, one can stand and respect the extreme evidences of unquestioning Religious Faith. Three-fourths of the pilgrims were women. Amongst the men, of the few I recognized from Ontario, certainly none were insurance men; I suppose it would have been a miracle if any had been. Faith is not a prominent grace in the make-up of your modern Insurance Agent. If he has any strong belief at all that will wash, it is that every other fellow in his town, in his line of business, is trying to steal, and does steal his risks from him.

It is an open secret that our New City Hall has been occupied and used for business purposes for many weeks, but then the formal opening has not yet taken place. As much as \$350 has been voted by the economical Fathers for inauguration purposes! They cannot injure themselves or others, the said Fathers cannot, in even a lavish expenditure of such a princely sum, eh?

Yours,

Arid.

Toronto, 7th August, 1899.

LONDON LETTER.

27th July, 1899.

FINANCE.

The shady ways of some financiers are astounding. Thomas Fenwick has been undergoing his examination in the Bankruptcy court, and the revelations consequent thereupon are very educative. After founding the Insurance Corporation, Limited, which he claims is a success, he promoted the Patent Gas Enrichment Syndicate, Limited, with a nominal capital of \$100,000 in \$50 shares—the gas enricher being a patent spirit.

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The prospectus showed an estimated net profit of nearly \$37,000 per annum, but notwithstanding this only \$600 was subscribed by the public. Then a second prospectus was issued, and the response was still defective; this was followed by a third. In the latter it was stated that "considerable progress had been made in the works." It turned out that the considerable works were a couple of second-hand