

many candidates for Parliament and the number to be returned unopposed is smaller than in any previous election. The electorate is divided into Liberal and Conservative Unionists and Freetraders, Chamberlainites, Home Rulers, and the Labour party. It is expected that 28 working men will be returned as Mr. John Burn's elevation to Cabinet rank has stirred the ambition of labor leaders in the trades unions.

TORONTO'S NEW MAYOR.—By a majority of 4,000 Mr. Emerson Coatsworth, K.C., was elected Mayor of Toronto at the recent election. In his inaugural message he advocated the abolition of all exemptions, placing all companies operating public utilities in the position of lessees, obtaining an Act to acquire a percentage of the Bell Telephone Company's earnings, the adoption of a plan to provide cheaper homes for workingmen.

The Mayor will be kept busy if he devotes himself to the promotion of the above schemes.

ADDITIONAL CATHOLIC SCHOOLS IN MONTREAL.—The Catholic School Board of this city has decided to apply to the Quebec Legislature for authority to borrow \$250,000 for the erection of five new schools, also for power to raise the tax to 40 cents per \$100.

It is anticipated that by this expenditure and additional revenue a larger number of children will be brought under instruction and the efficiency of the schools enhanced. The movement will be heartily approved who have the best interests of the rising generation at heart.

PORTRAIT OF MR. ROBERTSON MACAULAY.—On the 9th inst., the agency managers and members of the field staff met in the Board Room of the Sun Life Assurance Company of Canada for the purpose of presenting his portrait to Mr. Robertson Macaulay, president, painted by Mr. R. L. Foster, Toronto.

The likeness is excellent and the picture is highly creditable to Canadian Art. With the portrait was presented an illuminated address, bound in morocco. The address is couched in terms of such high respect as must have been most gratifying to the recipient.

In acknowledging these gifts Mr. Macaulay said: "If there is one thing on earth that I have coveted and striven for these many years it is to merit the confidence and friendship of the Sun Life staff. Time and again I have assured myself of enjoying that confidence and friendship, and the presentation of this address, accompanied as it is with this handsome portrait, are but a reiteration in a more durable form perhaps of the cordial friendship of days gone by continued on to the present time." He referred to the year 1874 when he took hold of the Sun Life with its then annual revenue of \$64,073, which he has seen grow to \$5,000,000. With a few grave words of advice and assurances of gratitude the President closed a very touching address.

DR. HARPER, CHICAGO, the eminent educational authority passed away this week. He was president of the University of that city, the administration of which was a severe tax on his great powers. His influence was felt for good throughout the educational sphere in the United States. He always stood for thoroughness of work and high ideals of life and effort.

MR. F. H. MATHEWSON, manager of the Montreal branch of the Canadian Bank of Commerce, has returned from a visit to New York and Toronto. From all appearances Mr. Mathewson will be unanimously elected president of the Board of Trade in this city, a position for which he is eminently suited from every standpoint.

BANK AMALGAMATIONS.—Dame Rumour has been busy with a report that the Traders Bank and the Metropolitan were about to amalgamate, which is contradicted.

ADDRESS BY MR. B. E. WALKER.—On an earlier page will be found an extended notice of the exceedingly interesting and most able address delivered by Mr. B. E. Walker, at the annual meeting of the Canadian Bank of Commerce. The address is well worthy of attentive perusal. It gives valuable information and expresses the judgment and views of one of the ablest bankers in the Empire.

CANADIAN BANK OF COMMERCE.—The report and statement of this bank recently presented at the annual meeting exhibits remarkable growth in the last few years. The assets are now close upon 100 millions.

If the country continues to expand in the next decade as it has done in the past, it is certain that the larger banks will have to broaden the base of their operations in order to provide such a supply of currency as will inevitably be demanded as business develops.

THE BANK OF TORONTO'S net profits for last year were \$464,806. This was supplemented by \$459,585 premiums on new stock. The appropriations were two 5 p.c. dividends, \$559,585 added to rest, written off bank premises, \$35,368, \$7,500 transferred to Officer's Pension Fund and \$5,385 taxes paid the provincial government. The reserve fund now stands at \$3,859,385, \$400,000 in excess of capital.

THE RT. HON. LORD STRATHCONA, after a short visit to Canada left for England on 11th inst. That he was able to undertake two ocean trips so near together, without any sign of fatigue, is most gratifying. He spoke in highly optimistic terms of the future of the Northwest. We trust that Canada's Grand Old Man will live to visit that region when the population has been doubled.

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