O well! "Revenons a nos moutons!" Perhaps one day the world will discover its financial journalists to be lights shining under a bushel, and raise marble monuments to us. It is not yet, however, and, as it is not, then why these idle tears- Let us console ourselves with a look at the finance of the week.

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First of all, the general boom has not made its often-heralded appearance yet. True interested parties (I prefer to put it that way), are trying to work up a boomlet in Yankee Rails, but the home investors seem inclined to stand outside and let the professionals do all their work without any help. You see it really is about time the British investor trained his caution in connection with American Railroads. Hitherto, he has exhibited the unfortunate knack of gettng in on the top storey and getting out on the ground floor. Substantial fortunes have been lost in this way, and, whilst these losses have meant somebody else's gain, it has not been British gain. I don't think so.

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In the South African market, there has been an anoemic attempt to galvanize a little life into Rhodesians, but without much success. Certainly, territory of the Chartered Company has been turning out considerably more gold than it has been wont to do, but I confess to considerable doubt as to the existence of much gold in paying quantities—despite all the eloquent dissertations about the ancient Phoenician working at Zimbubwe and the theorizing which would prove that Matabeleland is the Ophir of old.

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In the whole month, the tendency towards improvement is not very well marked. The Bankers' Magazine giving its usual list of the variations of 325 representative securities, show that their value has increased from $15,397,775,000 to $15,413,345,000—an increase of $15,570,000. The occurrence of the General Election, the mystery of the Far East (which all the Anglo-German agreements in the world do not seem to make much clearer), and the curiously uncertain monetary outlook, have all helped to keep the improvement relatively small. But operators are still looking out over the horizon for the good time coming. Their motto is "Nil Desperandum," and their credit is still good.

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We have had our fill of trusts for the time being. Apparently the promoters of the Bradford Worsted Spinners' combine recognize this fact. They have adjourned the public flotation, even the completion of the requisitions towards-trustification "sine die." It is well. The chances are that if they had been so badly advised as to attempt to cram it down the investor's throat when public opinion is adverse, it would have resulted in an insufficient subscription and an inability to proceed to allotment.

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One industrial combination which, financially and commercially has justified its existence is the Coats' Sewing Cotton combine. The distribution on the ordinary stock for the whole year just concluded, works out at 50 per cent., which, to say the least, is opulent. Additions to reserve, and amount carried forward are larger than ever. The total net profit is $12,135,000.

INSURANCE.

The return of the City Imperial Volunteers has done a good many things besides satisfying friends and relatives. For instance, it has taken a very decent area of risk off the shoulders of the insurance offices. I should imagine, though, that the extensive list of casualities, going up to a number in excess of a thousand, which accrued through the crush at the public reception must have affected a good many offices. A friend suggests that the authorities responsible for keeping order should be dropped on for compensation by the offices, but this is what Artemus Ward used to call a "goak."

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Justice Grantham had an interesting insurance case before him this week. I say interesting, because it (as all such cases are) was interesting to me. To a good many of my fellow-countrymen, I am of the opinion the "case" would have been as dull as ditch-water. But anyhow, the action was brought by the next-of-kin of an old lady named Webster who has recently died, at the age of sixty-five. He wanted $500 on an insurance policy issued by the British Natural Premium Life Association. The latter defenced the action on the grounds that, whereas the old lady obtained the policy by saying that she was in good health, and had had no medical attendant, she had really been attended by a Croydon doctor for five years before the insurance, and had chronic bronchitis.

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Surely that seems a very fair opportunity of a verdict on the side of the defendant company. But no; nothing of the kind. The jurymen intimated that they proposed to find a verdict in favour of the plaintiff. The judge pointed out that if they found that there were no false statements in the proposal form (which was what they proposed doing), it was equal to saying that the doctor had not been attending her, and that she had not had chronic bronchitis. Upon the grounds that the old lady might not have understood what was filled in in answer to the questions put by the agent and doctor, the jury found that she had made no false statement.

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Hooliganism being rife in our streets now, and anyone being likely to be "lashed" by Hooligan and his gang, we shall soon want a special insurance unless the police allow us to carry revolvers.

RECENT LEGAL DECISIONS.

ELECTION BETS.—In view of the recent political activity in Canada, a decision on this subject from Minnesota may be of passing interest. It has there been held, that it is the universal rule in the United States, that a stakeholder who pays over money bet upon an election, after notification not to do so, pays at his peril, and an action against him for the money can be maintained by the party giving such notice. Pabst Brewing Co'y. v. Liston, 83 N. W. Reporter 448.

A QUESTION OF DAMAGES.—When a person buys an article and pays for it, and it is then taken from him by a person who has a superior title, and he has thus lost both his purchase and his money, he is entitled to recover from his vendor the value of the article, and not merely the amount which he paid for it. This principle has been laid down by the Ontario Court of Appeal under the following cir-