

This is a somewhat awkward provision. If a bank should send a convoy of two armed clerks with the messenger, they would certainly have to be something more than mere witnesses of any highway robbery, unless the athletic hockey-loving, football-playing bank officials (perhaps with much of right on their side), excuse any masterly inactivity in protecting an insured treasure-carrying messenger by pleading they are not paid to face a modern Claude Duval or Dick Turpin.

Another objection to the production of two witnesses to any robbery is the possibility that the highwaymen might decline to suspend operations, even at the request of the bank messenger, until the arrival of two witnesses. Altogether, we are inclined to think the banks and insurance companies will have to reconsider this form of policy to cover highway robbery.

MONTREAL'S FINANCIAL POSITION.

The Aldermen who are responsible for the statement becoming public that the City of Montreal has no funds available to buy clothing for the police can have but little sense of responsibility for the interests of the City. Such statements are calculated to do infinite harm. Montreal is a big city, and a wealthy city, and to spread the idea all over the continent, that it cannot afford to clothe its police is equivalent to assigning it a very inferior position. The story is of just the kind to be circulated all over Canada and the United States, and to afford a subject for journalistic witticisms. The official proposition that the Montreal police should be sent out in plain clothes is enough to warrant the supposition that Montreal is in a state of dire poverty; whereas, if there are no funds available to buy police uniforms, the fact is due, not to poverty, but to the blundering of some of the aldermen. There is no excuse for the police uniforms not being provided for. We are constantly hearing of necessary works of one kind and another not being performed because "there is no money," and a stranger might assume Montreal to be very hard up indeed; that the City Treasury is literally empty. Many people, even in Montreal, do not understand the chronic condition of poverty in which the City is alleged to be. Our own citizens at least should understand that the city's expenditure is limited by law to the amount of taxation collected in the immediately previous year. At the beginning of each year, the City Council is required to appropriate the amounts estimated to be wanted for the various civic services during the year, the aggregate amount of the appropriations not to exceed the amount of the previous year's revenue. No expenditure is legal which is not provided for by these annual appropriations, except, of course, unforeseen emergencies. So much is set aside for roads, so much for police, so much for fire prevention, and so on. When we are told that there is no money for street cleaning; it does not mean that the City treasury is so empty that there is actually no money to pay the men who drive the

water carts; it only means that the appropriation for street watering has been exhausted. The City Treasurer may have thousands of dollars available for other purposes; but under the provisions of the very wise law, the money is not available for that particular purposes. Some of the aldermen are suspected of being more than willing that the people of Montreal shall have the idea that the city is unable to clothe its police in order that they may be willing to authorize the city council in some way to get command of more money. In the old days the fashion was to borrow! borrow! borrow!

We are not prepared to say that the City's revenue is adequate to its needs; but the only way to meet the difficulty is by increased taxation. As compared with other Canadian and American cities of the same size, Montreal is not heavily taxed, and it can afford to be taxed sufficiently to meet its legitimate needs. To spread the idea abroad that our city cannot afford to pay for such ordinary expenditures as the clothing of its police is most injurious and most unjust. If there is no money available for police uniforms, aldermen are to blame. The expenditure cannot be regarded as unforeseen. The situation is a proof not of civic poverty, but of civic mismanagement. There is no excuse for a city like Montreal, being hard up for the necessities of civic existence.

If there was a proper and well-developed civic feeling among the tax-payers, they would resent reports which are humiliating and injurious to Montreal. Our city which it is said cannot afford police uniforms, yet can afford to pay forty thousand dollars a year for a station it could well do without, and scores of our expenditures which have been regarded as extravagant or of doubtful necessity, become positively criminal in view of the present situation.

DECREASE IN FIRE INSURANCE PREMIUMS.

The N. Y. *Commercial Bulletin* of the 20th inst. predicts a poor year for the fire insurance companies doing business in the United States. The outlook for Canadian companies can hardly be less gloomy than at present, and it seems likely that our United States neighbours will have company in their misery at the close of 1898. The *Bulletin* says:—

"There is a very general complaint among fire underwriters that their premium receipts are still showing a material falling off, and companies of prominence and influence are suffering equally with their competitors of lesser importance. Earlier in the year the Spanish war was given as the cause of a lessened demand for insurance, of course, in conjunction with the increase in number of underwriting institutions seeking an income. It was expected by the insurance men that, with the suspension of hostilities, manufacturing and mercantile interests would experience a boom, the theory being that the war was causing business men to postpone ventures of all kinds, and that with peace at hand they would start the wheels and buy goods.