

read as ninety-one golds, three silvers, and one copper, or as 91 golds, thirty-eight coppers, or as 91.38 coppers.

With us, then, there would be as exact a representation of our coins, in our mode of accounting, as there is in the £ s. d. or sterling system, with the advantage, that it would be a pure decimal system of accounting—based on a pure decimal medium of exchange, instead of, as now, a decimal mode of accounting working with an awkwardly fractional medium of exchange.

**Briton Medical and General Life Association,**  
with which is united the  
**BRITANNIA LIFE ASSURANCE COMPANY.**

Capital and Invested Funds.....£750,000 Sterling.

ANNUAL INCOME, £220,000 STG.:

Yearly increasing at the rate of £25,000 Sterling.

THE important and peculiar feature originally introduced by this Company, in applying the periodical Bonuses, so as to make Policies payable during life, without any higher rate of premiums being charged, has caused the success of the BRITON MEDICAL AND GENERAL to be almost unparalleled in the history of Life Assurance. Life Policies on the Profit Scale become payable during the lifetime of the Assured, thus rendering a Policy of Assurance a means of subsistence in old age, as well as a protection for a family, and a more valuable security to creditors in the event of early death; and effectually meeting the often urged objection, that persons do not themselves reap the benefit of their own prudence and forethought.

No extra charge made to members of Volunteer Corps for services within the British Provinces.

28 TORONTO AGENCY, 5 KING ST. WEST.

Oct 17—9

JAMES FRASER, Agent.

Alex. W. Scott,

INSURANCE AND COMMISSION AGENT,

27 BEDFORD ROW,

HALIFAX, NOVA SCOTIA.

**Etna Fire Insurance Company.**

CHIEF OFFICE, DUBLIN, IRELAND.

CAPITAL.....\$2,500,000.

John Obins Woodhouse, Esq. John William Gregg, Esq.  
Chairman. Bernard Coyne, Esq.  
Robert Craven Wade, Esq. Jeffrey Martin, Esq.  
Charles Going Malone, Esq. David Richardson Good-  
Robert Conway Hurley, Esq. late, Esq.

JOHN INNES, Esq., Manager.

Head Office for Canada.....Montreal.  
T. W. GRIFFITH, Esq., Manager.

Head Office for Ontario.....Toronto.  
ALEXANDER DIXON, General Agent.

THIS Company, having invested in Canadian Bonds, and deposited the amount required by the Provincial Act of Parliament with the Government, have received the license of the Minister of Finance to do business in Canada; and are now prepared to take risks on all descriptions of property, against Loss and Damage by Fire.

Moderate Rates of Premium.

Prompt Settlement of Losses.

Bonus every Three years to Policy-holders who have no losses.

Applications for Agencies are invited.

October 2, 1867.

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THIS Paper is printed from Messrs. Miller & Richards' Extra hard metal Type, sold by

W. HALLEY,  
83 Bay Street, Toronto.

**The Canadian Monetary Times.**

THURSDAY, OCT. 17, 1867.

WE would direct attention to the very interesting letter from our correspondent in Georgetown, Demerara, and the valuable information it furnishes. Believing that it is possible to extend our trade in the direction of the West Indies, we have, at considerable expense, secured the services of a correspondent, resident there, whose statements may be implicitly relied upon. No other journal in the Dominion has correspondence from the quarter mentioned.

**THE PATENT LAWS.**

HAVING in a previous number come to the conclusion that the grant of Letters Patent ought in future to be accompanied by conditions, which would almost ensure their use in the country, or if not used, that then the protection given should constitute a source of revenue to the Dominion; we propose to give a short sketch of the leading features of the Patent Laws in the principal manufacturing countries, and thereafter to consider the several questions: On what terms ought patents to be granted to Canadians; on what conditions to other British subjects; and, if granted to foreigners, what restrictions should be imposed?

The following statement shews the number of years for which these patents are granted, and in round numbers, the fees required by the respective governments.

	No. of years for which Patents are granted.	Patent Fees.
Great Britain.....	14	\$875 00
France.....	15	300 00
Belgium.....	20	420 00
United States.....	14	30 00
Canada (Province).....	14	20 00
Nova Scotia.....	14	4 00
New Brunswick.....	14	30 00
Prussia.....	15	1 80

The following are the principal conditions annexed to these grants: In Great Britain no conditions, except the payment of fees, and the same rule applies to Canada. A French patent must be worked in two years. A Belgian patent within one year from the date of its being worked abroad, and must not be suspended without sufficient reason during one year. A patentee is at liberty to take out a patent for improvements without additional payment; no patent for improvements on his invention can be taken out without his consent, but he is obliged to grant licenses on certain terms to those who desire to work his patent. In the United States the fees are to their own citizens \$30 as stated above, while to Canadians they are \$500, because there is no reciprocity towards them in this country. There is a rigorous preliminary examination as to the novelty of the invention before a permanent board of four examiners, one of whom must be a chemist, and this examination may be contested. If the patent is for an invention acquired under a foreign patent the patent in the United States expires at the same time that the original one does in the foreign country. Any person who has resided in Nova Scotia for a year can obtain a patent. The Province of New Brunswick grants patents to all persons whose governments do not discriminate against the inhabitants of that Province. An inventor may file a caveat setting forth the purpose of his invention, its principles and distinguishing characteristics, which are preserved secret for a year, except in the case of subsequent application for the same invention, when the first applicant must proceed to complete his specification within three months. This condition occurs in the laws of some of the other countries now referred to, notably in the United States, but that Province is the only one in the Dominion which seems to have introduced it. Patents must be used within three years, though on special application this time is extended for an additional three years. The fees are as follows:—

For New Brunswickers and subjects of friendly Governments.....	\$21 50
Subsequent improvements.....	16 00
Other persons.....	40 00
Application for design.....	12 00
Filing Caveat.....	16 00
Attorney General.....	from \$9.35 to 14 00

Prussian fees seems strangely small. But the system pursued is exceptionally strict. Patents are only issued to natives; a number of papers are required which are examined by an officer from whose decision there is no appeal. The patent must be used within six months. There are actions for damages against infringers, but on a scientific investigation the police will interfere summarily and stop the works of the infringer.

We have possibly occupied too much space in giving the above details, but they are interesting as shewing the very different requirements of countries almost equally interested in having such a law as would encourage invention, and, at the same time, prevent monopoly. Upon a consideration of the above statements and other particulars, which would take too much space now to enumerate, we consider that one very useful condition of our laws would be a clause granting to an intending patentee the right to file a caveat which would protect his discovery for a limited time, say six or twelve months. One advantage would be the protection of the inventor while testing his discovery by a publicity which would otherwise be impossible.

It is well known that specifications as a rule are exceedingly crude, and that the instrument used always varies materially from the drawing or model filed. This it is desirable to avoid as much as possible. Next in importance to novelty in an invention is a precise description of the article patented. It was not till seven years after the date of Watts's patent that his engine worked satisfactorily. Another advantage which would be obtained would be that during the interval an examination could be made by the chiefs of the bureau as to the novelty of the invention, and the propriety of protecting the discovery by Letters Patent. This is a point upon which we feel that care ought to be taken. To grant a privilege which should afterwards prove worthless deprives the similar grants of respect. At present patents are looked on as of very little effect. An eminent judge of the Upper Canada Bench, in giving judgment in a patent case, remarked that he did not know a patent worth the paper on which it was written. To grant Letters Patent which shall be indisputable is impossible. So long as there are patents there will be litigation, and so will it be so long as land is bought and sold and occupied. But wherever a preliminary examination has been adopted it has been retained. In the United States one-third of the applications are refused by the examiners. Probably at least an additional half of the patent litigation was stopped along with them. The injustice occasioned by the opposite system is often very great. For instance in 1842 a Mr. Heath patented in England a process whereby steel could be manufactured at about half the previous cost. From that time to his death, ten years afterwards, he was in constant litigation. At length he gained his point, being declared by the House of Lords to be the first and true inventor. After his death his widow