

The Bank Act Sufficient. On Monday last Mayor Prefontaine, speaking at Ottawa, enquired whether the Government intended to so amend the Bank Act as to provide for a more complete and of any name or description calculated to lead the public to consider them authorized to carry on a bank business, receive deposits bearing interest, give negotiable receipts and discount notes; as, for instance, by using the words "Savings Bank," "Discount Office," or like designations. The Minister of Finance replied that it was not the intention to introduce any legislation on the subject at present, the existing law being probably as effective as any legislation could be. Section 100 of the Bank Act expressly forbade any person not authorized to carry on a banking business. Replying to a question as to the intention of the Government to so amend the Bank Act as to provide for a more complete and effective inspection of Canadian financial institutions, Mr. Fielding said: "No. Provision was made last session for an inspection of the circulation of every chartered bank in Canada by the Canadian Bankers' Association, and arrangements for this inspection are now in progress."

The inspection in question is that referred to in THE CHRONICLE'S recent review of the proposed by-laws of the Canadian Bankers' Association. These by-laws give power to the Executive Council of the Association, and arrangements for this inspection are the circulation accounts of any bank. It is hoped that the means to be adopted by the bankers will enable them to ascertain periodically the exact condition of the circulation accounts of all the financial institutions of the Dominion, and to prevent any recurrence of the evil practices exposed by the failure of the Ville Marie Bank, which disaster, doubtless, led to the questions asked by Mayor Prefontaine. The shareholders and depositors of that institution have suffered heavily; but no amendment to the present excellent Bank Act will protect the public against the dangers arising from weak and dishonest management of the corporations chartered by the Government to transact banking business.

Villiers on the War. Mr. Frederic Villiers has won celebrity as a war correspondent, because of his facile pen in describing scenes associated with armed conflicts, and his marvellous energy in getting his correspondence rapidly published. His most honourable distinction, however, is, the unimpeached exactitude of his descriptions, the excellent judgment he has shown in weighing the merits of the several combatants, and the historic elevation of his judgments on the men with whom he was brought into contact on the field of warfare and on the events he has so graphically described. No General in South Africa, save Lord Roberts, ever saw so many battles as Mr. Villiers, nor were any so familiar with all phases of the game of war. His judgments have, consequently, great authority, as they are those of a great expert and a truth-teller. He tells us, what many suspected, that, "much of the

information cabled from the seat of war was pure nonsense," that, the alleged snap-shot photographs of battles in progress were mere composition groups, first arranged and then drawn, by ingenious artists in London, that war scenes were described and generals criticised by writers who never heard an angry shot fired. Mr. Villiers, who served some time as a "regular," and who has seen more fighting than any living civilian, avowed that the skill, the bravery, the self-reliance of Colonials was a revelation to him. He regards the Boers as an immoral, extremely ignorant, cruel, and unclean race, who have little knowledge of and no desire to rise in civilization. Probably it would be fairer to say that they are a couple of centuries in the rear of Europe. Everything alleged against the Boers is proved by history to have been true of the two first kings of Prussia. Flogging of soldiers and other brutalities were the regular customs of those monarchs, of whose morals, as men, as generals, as kings, the less said, the cleaner the narrative. Kruger's attack to seize Natal was not so infamous as the seizure of Silesia by Frederic the Great. The testimony of this veteran observer as to the utter unreliability of the news in the so-called correspondence from South Africa, gives the impression, that the modern craze for early news has developed new but dishonest arts—the arts of describing and depicting the incidents of a war campaign when the narrator and artist are thousands of miles distant.

Electric Railway Car Shed Risks. The introduction of electricity as a mechanical power has been so recent, and its development so rapid that it has been impossible to make provision for all the risks it has introduced, for they were only to be learnt by actual experience. One of the new dangers created by the electric car system is the risk of the car sheds being set afire by some hitherto unsuspected means, for which, however, wires are responsible. Those new phases of risk from electricity as they are being manifested are met with new precautions, so that, doubtless, ere long, every possible danger from electric wires will be capable of being provided against, those alone excepted caused by carelessness or wilful mischievousness. In commenting upon the general subject of rates on electric property, the special agent of a prominent New England company is reported by the New York "Journal of Commerce" to have said:

"It is the opinion of an electrical expert that the recent loss at Providence, R.I., on the Elmwood car barns of the Union Railroad Company was caused by an overheated 'heater,' or by defective insulation same. I find it is the custom of many street rail- of the wire by which current was supplied to the ways, especially those using large pattern cars, some 40 feet in length, to leave the trolley on the wire after the car is run into the car house, so that the whole