

**Hale English Villagers.** Although an almost universal discontent with their condition pervades mankind, and everyone seems anxious to change his own state for another, in which he imagines he could be more happy, the remarkable cases of longevity reported from the little Essex (Eng.) village of Chipping Ongar would lead one to believe that there, at least, contentment reigns. This old English village, out of a population of 800, claims to have twelve persons, of whom four are women, whose united ages amount to 1,032 years. One is 93, one 92, one 90, one 87, two 86, two 84, three 83, and one 81. They are all said to live "in the same street," but no reason is assigned for their extraordinary longevity and no reference is made to their habits of life. Hale and happy English villagers.

**Is Silence Commendable?**

The surprising disclosures being made by the liquidators of the Ville Marie Bank may well inspire its depositors with the most gloomy apprehension and serves to strengthen the growing belief that for the safety of the public, banks found wanting in strength and lacking in prudent management should not be supported by their more substantial neighbours? To prolong the existence of a bank known to be doomed to disastrous failure is to strike a blow at the unrivalled reputation of the banks and banking system of Canada, and it is very questionable if silence is commendable when maintained by anyone familiar with the miserable artifice and concealment by which a constant menace to poor depositors is enabled to spin out its career. Ruin and suffering must be the result, and in the wake of disaster stalks disgrace. That bank directors and officials should observe their obligations to maintain absolute secrecy about the affairs of customers is quite right and proper. But, if any bank or individual was in possession of knowledge of the condition of the Ville Marie Bank, and of the methods adopted to postpone the inevitable day of reckoning, it seems a pity that any sickly sentiment or even consideration for the general interest of banking and the avoidance of financial difficulties should have prevented prompt exposure with its consequent prevention of the further losses resultant from silence.

**A Significant Hint.** In commenting upon the issue of notes by the Ville Marie Bank in excess of its nominal capital, the Chairman of the Bank of British North America, in a special paper read to the shareholders at their recent meeting in London, hints that some stricter safeguard against mismanagement of our banks is necessary. He said:

The sum to be redeemed as a first charge on the assets of the bank, when realized, was considerably larger than was contemplated by the framers of the act. He did not express any opinion respecting the realization of the assets, and he trusted that they might

prove sufficiently valuable to meet this first charge upon them, in which case the fund would not ultimately be called on to bear any loss; but, should the assets of the bank referred to realize less than the sum required to redeem the notes in circulation, then the loss would fall on the fund, that was, on the banks generally. Such a situation appeared to call for some stricter safeguard against mismanagement and inaccuracy in the returns made to the Government. It was true that the act provided for heavy penalties for excess of circulation, but, inasmuch as it was further provided that the amount of any penalties for which the bank was liable should not form a charge on the assets of such bank in case of its insolvency until all other liabilities were paid, they were of no value whatever as a deterrent. The situation thus created was, therefore, one that appeared to call for careful consideration by the Government of Canada, and he was glad to learn that representatives of the Government had already been in communication with members of the Bankers' Association with the object of thoroughly enquiring into the matter, and listening to any suggestions which might be put forward by the association. Such conferences could hardly fail to have a good result.

We hope that, at such conferences, the "stricter safeguard against inaccuracy in the returns made to the Government" may take the shape of suggestions THE CHRONICLE has already ventured to make. In our issue of the 8th inst. we said: "Strong and reasonable as the opposition is to government inspection of our chartered banks, there ought to be some plan devised by the government for ascertaining that the output of bank notes is not in excess of what is authorized by law. The keeping of a note register, the faithful recording of every bank bill issued and a proper and sufficient verification of its destruction is quite possible, and ought to be insisted upon by the Minister of Finance."

**A Silly Supposition.** The hired transport "Tartar," upon her arrival at Hong Kong from Manilla, bound for the United States, was detained by the local authorities, because of a charge brought by some of the soldiers on board that the troopship was overcrowded, and the food bad and insufficient. After a proper enquiry into the circumstances, clearance papers were granted, and the "Tartar" is now homeward bound. Upon her arrival at San Francisco we may hear more of this matter.

In the meantime some American papers are circulating the following reference to the incident:

"It is supposed that clearance papers were allowed upon the suggestion of the British foreign office to the British consul at Hong Kong that it would be unwise to interfere with American transports."

This supposition is almost too silly to notice. The British consuls and harbour masters in any part of the world are not wont to consider the wisdom of interference with any one who is charged with infringing the laws they are instructed to enforce. All right-thinking and fair-minded Americans will endorse the action of the British officials at Hong Kong.