

profits, advances, loans, disbursements etc.: assignment of interest: insurable values: open and valued policies.

Lecture 2.- (a) The Perils Insured Against.

Perils enumerated in the policy: sue and labour and waiver clauses: discussion of the meaning of "proximate cause".

(b) Total Loss.

Actual and constructive total loss: abandonment: valuation clause: the principle of subrogation.

(c) Particular Average.

The "F.P.A." clause - particular average on ship, freight, cargo: ascertainment and adjustment of claims.

Lecture 3.- (a) Sundry Clauses, Warranties, Representations.

Sundry clauses in general use: running down clause: limitation of liability: continuation clauses: express warranties, representations, concealment.

(b) General Average.

Sacrifices, jettisons, expenditures, general principles: port of refuge expenses: salvage, relation of general average to marine insurance: liability of underwriters in respect of general average.

3 lectures - Mr. J.L. McCulloch.

7. Financing Foreign Trade

Types of commercial paper and documents in use in Canada: the part played by Canadian banks in financing business and industry: methods of financing foreign trade: documents used in financing foreign trade: foreign exchange.

Lecture 1.- Kinds of Bills of Exchange.

Clean, documentary, sight and time bills: usance bills: bankers vs. commercial bills: discount rate determination: currency and time element in drafts: interest, stamp and collection charges: rebates: D.A. and E.P. bills.

Lecture 2.- Actual Transactions in Financing Shipments.

Examples: Why not always in Canadian dollars? Drafts for collections - instructions: commercial credits - confirmed and unconfirmed credits: currency in which established: trust receipts: revolving credits: legal aspect.

Lecture 3.- The Money Market.

Trade and bankers acceptances: usages in the United States and Great Britain: statistics: foreign exchange as applied to the money market: arbitrage - futures.

3 lectures - Mr. H.M. Cameron.