

and that this should be combined with a Liability Law, which would increase, perhaps double, the amount recoverable where negligence could be proved against the employer.

Such legislation would be in line with public opinion and, while of value to the working classes, need not bear heavily upon any other class.

The subject of Mr. Eastmure's paper is of special interest to employers of labour all over the Dominion, and is deserving of more study and attention than it has hitherto received.

GOLD VERSUS PAPER MONEY.

It is singular and interesting to find an Australian paper, at a time when Canadians are discussing the proposed establishment of a Mint, suggesting plans for popularising the use of bank-notes, and asking Australian bankers to improve the note system. On this subject "The Review," an insurance and financial journal published in Melbourne, says:—

"Of the many benefits that should accrue to the Australian colonies as the results of Federation, an improved system of banking should be among the greatest. Good as our system undoubtedly is as compared with the cumbrous and more or less stupid systems of most other countries, there is yet room for vast improvement, and in no department is there better scope for advancement than in that of note issue. Something should most certainly be done to counteract the increasing tendency to discard the use of bank-notes. Of course, we know quite well that the habit of preferring sovereigns is not due to any distrust of the banks. Everyone who knows anything of the condition of the country knows that the weakest of our banks may be trusted to redeem their notes. Some better reasons than mere caution must be found. Were caution the cause of the preference the problem would be simple. By some plan of mutual guarantee even the most suspicious might be satisfied; but the discovery of the trouble is generally more difficult than the treatment of the disease.

In our opinion the principal reason why sovereigns are preferred to bank-notes is that there is an inconvenience about the latter that the public will not brook. In large transactions notes are convenient to a greater degree than gold, and are preferred, but for those in the habit of carrying about with them sums under, say, £20, the sovereign has a great advantage in this matter of convenience. There are sovereign cases of endless variety, all neat and trim, whereas a few notes are a source of some trouble to the carrier. Unless they are all of the one bank, they are of varying sizes, and they are frequently very dirty. We are of opinion that a few reasonable alterations in the methods of issuing bank-notes would do much to set the fashion in their favour. In the first place, the banks should unite in some way so that all the notes of the one denomination shall be precisely alike, with the exception of the number, of course. This would greatly facilitate the distinction of the different denominations, and would admit of £2 and £3 notes being added to the denomina-

tions already in use, while still lessening the present confusion. Then the size should be precisely the same for all the denominations, and that size should be a great deal smaller than anything at present in use. Then prizes might be offered for the neatest descriptions of note-purses. These should be small without being inconvenient, and above all they should be novel and particularly attractive. A leather sovereign-purse fulfilling these conditions was brought under our notice a few days ago. It is designed to attach to the watch chain, and though not bigger than one's finger, will comfortably accommodate twenty sovereigns. It was being "worn" by one who would never think of carrying twenty sovereigns for any other reason than to "set off" a novelty that attracts the attention of all his friends. We have no hesitation in saying that he in whose possession we saw that sovereign-purse would, under some such conditions as we suggest, be just as pleased to carry about with him bank-notes instead of sovereigns. A great deal might be done to popularise bank-notes, and the results would be well worth the efforts, especially if the notes were issued on some thoroughly scientific basis."

Our Australian contemporary, who finds "a few notes" to be "a source of some trouble to the carrier," ought to seek instruction from some travelling American, or else pay a visit to this Dominion. It might amuse and amaze him to learn that a small fortune in paper can be safely and comfortably carried in what he calls a "note purse." As to the remark that paper money is frequently "very dirty," the same complaint may much more strongly be lodged against gold. The finger of a bank teller after counting a bag of the filthy lucre is usually black from contact with the coin.

MONTREAL CLEARING HOUSE.

	Clearings.	Balances.
	\$	\$
Total for week ending		
Dec 13..... 1900,	13,726,447	1,852,174
Corresponding week... 1899,	16,299,394	2,575,309
" " 1898,	18,222,382	2,687,183
" " 1897,	13,269,251	1,791,114

PERSONAL.

Mr D. Waters, Chief Inspector of the Bank of Nova Scotia, has been visiting Montreal for the past few days.

Mr. C. H. Hoare, of the Imperial Bank of Canada, who has been manager of the branch of that bank at Winnipeg for several years, has been appointed manager of the Montreal branch of the Royal Bank of Canada.