

painful conclusion that all the argument, all the education by sound money orators and literature, has had little or no effect; that the price of wheat and the revival of business have temporarily stopped the cheap money agitation, but that if Europe should have an enormous crop of wheat, or any other incident check our prosperity and depress the prices of agricultural products, we should have the cheap money agitation as aggressive as ever."

Depressing as this view of the condition of affairs may be to some, there would seem to be no reason for doubting that, if temporary depression in trade should at some future time revivify silverism enough to make it flash again as a political issue, the experience of the past two years will ensure another triumph for the sound money men of the United States.

Security by Curators Etc.

The suggestion for a change in the Code of Civil Procedure, whereby curators of bankrupt estates will be required like the sheriffs, prothonotaries and other public officials to furnish security for the proper performance of their duties is sound and sensible.

Such an amendment in the law would be a decided improvement, and, as a chartered accountant of Montreal very properly remarks, the change would relieve creditors from the unpleasant necessity of asking for security when the curator chosen for an insolvent estate is not quite to their liking. If the law is made to provide that the curator *must* give security, the additional protection afforded to creditors would improve the commercial reputation of Canada across the ocean, and would tend to ensure something like a prompt and proper distribution of the assets of a bankrupt.

To the proposal that the Board of Trade should interest itself in securing this change in the law, an addition might well be made by which claims for rent, rates and taxes should be limited to the amount owing for the year immediately preceding the date of bankruptcy. Surely the necessity for some such regulation will be apparent when the facts and figures revealed by the following condensed statement rendered by an assignee to an enquiring creditor are thoroughly digested.

By sale of Stock, Safe, etc.	\$1,500 75
By sale of Horses, Fixtures, etc.	250 55
By sale of Book Debts.	425 00
Shortage on "Privileged Claims"	755 20
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	\$3,000 50
To Wages in arrears.	206 60
Expenses incidental to failure.	216 55
Assignee's Commission, 5 per cent.	112 26
Taxes "privileged"	1,592 75
Water Rates "privileged"	172 34
Rent "privileged"	700 60
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	\$3,000 50

The creditors of the insolvent in question filed claims upon this very disappointing estate, amounting to thousands and thousands of dollars, and the above unique statement of what the assignee (whose account is very clear, concise and convincing, and his charge moderate), found upon taking charge of the assets is enough to excuse a creditor's single sentence of violent invective casting opprobrium, censure and reproach on the city and the landlord appearing as privileged claimants for the bankrupt's horse, ox, ass, and everything that was his.

The occasional appointment of the wrong man as curator, the necessity for a change involving the giving of security by the appointee, dwindles into insignificance before the claim for consideration of creditors confronted with such a statement as the foregoing, and it is not surprising if they clamour for an enquiry into a system of tax collection which renders such an extraordinary condition of affairs possible.

A Novelist's Novel Insurance Scheme Mr. Rider Haggard, novelist, whose wonderful imagination enabled him to transport his readers in fancy to regions of fabulous wealth known as King Solomon's Mines, and whose creative mind furnished us with that weird and beautiful being "She," is said to take great interest in the condition of the agricultural labourer, and a recent number of Longman's Magazine contains a novel proposal from the pen of this popular novelist in connection with the old age pension problem. Mr. Haggard suggests a leviathan scheme of pensioning everybody on reaching a certain age from a fund formed by a compulsory deduction of ten per cent. from all earnings, in the same way that the superannuation fund of the Civil Service in India and elsewhere, and the guarantee and pension funds of many banks are formed by deductions from salaries. This Utopian project is coming in for a fair share of playful ridicule from practical men of affairs, who commend the chimerical scheme as showing sympathy with the British working man, while at the same time chaffing the novelist for his wise avoidance of "the difficulties and complexities of this superficially ingenious and plausible method of providing universal pensions."

The author of "She" thinks employers should even be forced by legislation to form this great fund for insurance purposes. The *Insurance Spectator* (London, Eng.), in the course of a prodding investigation of Mr. Rider Haggard's "novel method of solving the old-age pension problem," comments thus:—

"Well, does Mr. Haggard think for one moment that the average free and independent British working man can be brought to work for lower wages in order that his employer may pay a certain amount into a great assurance society for his possible benefit? We do not say, of course, what the British workman ought to do, we only say what he is likely to do; and in our opinion he would never, as a rule, consent to such an application of State Socialism to himself.