

after the fire. Every fire insurance company shall report to the commissioner within ten days after the adjustment of every loss, the amount of insurance on the property and amount paid or payable on account of such loss."

THE COMPARATIVE MORTALITY AMONG ASSURED LIVES OF ABSTAINERS AND NON-ABSTAINERS.—By Roderick Mackenzie Moore, actuary to the United Kingdom Temperance and General Provident Institution. This and the paper bound up with it, "Alcoholic Beverages and Longevity," by T. P. Whittaker, M.P., chairman of the United Kingdom Temperance and General, continue a mass of statistics which are relied upon to demonstrate that abstainers are far better risks for a life company than moderate drinkers. These two papers with the discussions thereon and the discussions at the May meeting of the Actuarial Society should be studied by those who wish to have a thorough knowledge of the question relative to abstinence and life insurance.

PROMINENT TOPICS.

THE DOMINION IRON & STEEL COMPANY magnates assembled this week in Montreal from the East and from the West. Toronto and Halifax were well represented by Senator Cox, Senator McKeen, Messrs. Fred. Nicholls, J. H. Plummer, E. R. Wood, Elias Rogers, and others.

The business of the company is looking up. It is confidently expected that large orders for steel rails will be secured and no doubt the Soo industry will share in them *pro rata*.

CANADIAN RAILWAYS SHOULD AID CANADIAN INDUSTRIES.—It is only right and proper that all possible encouragement to the industries of Canada should be given by the railways of Canada.

It will be in the best interests of the railways in this country to do their full share in promoting and building up the industries of Canada. This is more especially the case as the industries of the Dominion have done, are doing and must continue to do such material service to the railways of the Dominion.

MR. J. H. PLUMMER.—The many friends of Mr. J. H. Plummer were delighted to see him. He came here to attend the meeting of the Dominion Iron & Steel Company. Though not completely convalescent he is greatly improved, and it is anticipated that a few months spent abroad and complete rest will restore him to perfect health and strength.

The Dominion Iron & Steel Company certainly is far more deeply indebted to Mr. Plummer than many realize.

THE GAS AND ELECTRIC QUESTION.—Our civic fathers are still wrestling with this important matter and multitudinous ideas are being expressed as

to what steps should be taken by the City Council in relation thereto.

A legal opinion has been obtained on the franchise question. There is certainly some doubt as to the position of the city, and at all events, putting it in the best possible position if some suggestions that have been made were carried out it would mean competition being established with a powerful company already in the field.

WHAT WOULD BE THE RESULT?—One thing is certain if another company came into the field as a supplier of light, etc., it would soon result in amalgamation, or purchase as has occurred in numbers of cases, with the monopoly of one company being more firmly established than ever before.

Should the city engage in the lighting business it will have competition, if, on the other hand, the city decides to purchase the gas company as laid down in contract it would involve the raising of a much larger sum of money than it would be prudent for the city to invest in any enterprise.

MUNICIPAL OWNERSHIP would be too expensive a luxury, it would be the exploitation of a civic enterprise in the interest of civic politics and politicians. Some, indeed, think the Intercolonial Railway "would not be in it" in comparison with a city industrial enterprise.

THE PROBLEM AND ITS SOLUTION.—The problems, however, of how the city can best secure some control over the prices of light, heat and power and of the city reaping a due share of the profits from the gas business in return for the valuable franchise it grants is one which we believe can be solved. The writer has considered this question for years and is of the opinion that a reasonable solution of it, and one in the interests of the city can be arrived at.

For instance, the city might arrange in return for a franchise extending over a reasonable period of years to receive a percentage of the company's profits after providing for fixed charges, a sinking fund, and paying a dividend of 5 per cent. to the shareholders or earning its excess if not paid.

The city's proportion of the profits to go into the general funds of the city, or be applied, under a special arrangement, towards securing a reduction in the price of light supplied to the citizens.

A further provision should be for the city to have representation on the Board of Directors of the company. It might invest \$25,000 or \$50,000 in the company's stock and so secure rights and privileges of a shareholder.

An outside auditor should be engaged to ascertain the profits.

Other details might be stated. We are fully satisfied that, under the above arrangement, in a few years the city would have a considerable addition to its finances, would enjoy a voice in the control of the company, and have a valuable asset in return for the valuable franchise granted to the company.