However, in view of the recent action of the Government in reducing the rate of interest and thus finally withdrawing from any appearance of competition with the banks, it is not surprising that some opponents of the Government policy have been clamouring for cheaper money. This outcry in parliament and press will have no effect upon bank managers. The value of money varies like that of any other commodity, and is affected by almost every movement or change in the home or foreign affairs of a nation. There is no ground for complaint with the management of the banks. Of course, if high rates in New York or elsewhere, should tempt our banks to invest so largely as to make the supply of money for their ordinary customers inadequate, even when good security is offered, a murmur of discontent might be justifiable.

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The February Government Report of the Chartered Banks shows balances due from banks in foreign countries as $20,793,570. In addition to this amount, there was doubtless a large sum representing outstanding business with our near neighbours included in "Current Loans."

At a time like this, when war threatens to upset the calculations of the best of financiers, we may be pardoned for referring to a very unpleasant condition of affairs brought about, a few years ago, by the sudden panic occasioned by the decision of the Democratic party to accept Mr. Bryan and his dangerous doctrine. A sudden currency famine in the United States found our banks loaded with balances in New York, Boston and Chicago. Owing to the peculiar condition of affairs then prevailing, these balances were not obtainable when wanted, save in the shape of Clearing House certificates which being of little use for Canadian business purposes occasioned considerable trouble to our banks and their customers—as evidenced by the extraordinary rates of discount then paid on United States Exchange and the heavy expense incurred by our banks in the purchase of gold. It is well not to forget these lessons.

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We can see nothing for politicians or merchants to complain of in the rates charged by our banks for money; but it would be regrettable if, at a season of the year when money is urgently needed for the carrying on of a prosperous year's business, any large part of the deposits of the people are found to be locked up in the United States, or elsewhere, and not available for Canadian customers of the banks having such close business relations with the United States.

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To the ordinary observer, unable to find reasons why such large balances belonging to Canadian banks should accumulate in the neighbouring States, it is only necessary to explain that said balances represent in great part the accumulations of drafts and bills of exchange purchased by our banks from customers having business intercourse with New York and the other great centres of trade and commerce. The balances due to agencies of our banks or their bankers in the United States only amounted in February to $509,585 (one-half of this amount being due by one bank), as against nearly twenty-one millions due from said agencies and bankers. This would seem to show how small a percentage of United States money is permitted to remain in banks on this side of the boundary line, and how great is the confidence of our bank managers in United States banks and United States business. Moreover, it must not be forgotten that several Canadian banks have branches in the United States, and doubtless have a valuable business connection in New York and other large cities, where money can be profitably employed.

INFLUENCE OF OCCUPATION AND LOCALITY ON LONGEVITY.

Under the above heading, the Baltimore Underwriter publishes a very interesting article, showing the apparent influence of work of various kinds upon health and longevity. The calculations are those of an officer of the Registrar General's Department of the British Government, and ought to prove of value to all insurance officials in assisting them to make tables of comparison with the experience of their own companies. It ought to be comforting to friends of the clergy of all denominations to know that these gentlemen, who are, presumably, the best prepared for Paradise, "enjoy the enviable distinction of passing the greatest number of years in this vale of tears:"

The comments upon the British Departmental officer's report are as follows: "A vast collection of figures, comparative tables, etc., has been issued as a public document, and, although at first glance the array of statistics seems formidably dull, the deductions from them are instructive and of interest. First comes proof that work or occupation of some sort is the greatest promoter of longevity. It is almost alone in England of all civilized countries that this fact can be brought out clearly in public statistics, for it is only in England that the leisure class, so called, is sufficiently large for the comparison to be made. The disparity between the mortality of "occupied" and of "unoccupied" males is very great in favor of the workers, though the data do not allow the naming of any precise percentage when certain necessary allowances have been made.

The influence of profession upon health and mortality, it is pointed out, begins to be strongly manifested at about the age of 25 and continues until 65. Of course, the employments usually regarded as dangerous figure prominently, file-making taking a bad pre-eminence. The publican class (saloon keepers) come next. Innkeepers themselves die more rapidly than their servants, alcoholism and diseases of the liver being the chief causes. The mortality figures of public-house keepers show seven times and of their servants four times more rapid death rate than for the general average of occupied males. It is curious, however, that the death rate for these two classes is highest in the industrial districts of England and low-