# Thip Ullironitle <br> Insurance $\mathbb{\&}$ Finance. 

R. WILSON-SMITH,

Properiotor

VoL. XXVI. No. 41.
MONTREAL, FRIDAY, OCTOBER 12, 1906

PUBLISHED EVERY FRIDAY

ESTABLISHED JANUARY, 1881

The Late Archbishop Bond.

The death of Archbishop Bond deprives the Church of Eng land in Canada, of one of its most universally esteemed prelates. A pronounced low churchman he enjoyed the respect and confidence of the High Church section of the Anglican communion. The most representative Episcopalian 'in the Dominion, no clergyman of any denomination was more popular with what are commonly called the non-conformist churches. As a worker he had few equals throughout his long, eventful and useful career. He had the advantages of a splendid physique, a commanding presence, and an impressive voice. From the outset he scems to have adopted the maxim that it is better to wear out than to rust out, and his death while in the full possession of all his faculties at the age of ninety-one years is one more proof that the process is the less rapid as it is the more glorious. His Grace's family will have the deepest sympathy of Montrealers of all denominations and all classes.

Seldom or never before has Can-

## The Buckingham

 Riots. ada been disgraced by such a deplorable and sanguinary riot, as that which occurred at Buckingham on Monday. There may have been (to use the Kaiser's expression) "gross tactlessness" on one side or on both, but in any case there was such a deliberate definace of law as Canadian justice cannot afford to ignore or palliate. Nothing is easier, as the experience of the United States and some other countries shows, than to develop the idea among a certain class of workmen, that they have a prescriptive right to kill people who do not agree with them and to set the law of the land at defiance. If England and Canada enjoy comparative immunity from the crime of murder, it is because those two countries have never admitted that there is a human power outside the law which is greater than the law.
## Coal in the South of England.

If it be true that the largest virgin coal field in the United Kingdom has been discovered seven miles from Dover, it is almost impossible to exaggerate the importance of the discovery. The area is said to be a hundred square miles in extent and to be worth a billion dollars. As English people do not estimate values in dollars it is to be presumed that the word "billion" here means an American billion, not an English billion. For many years it has been almost an article of faith with Englishmen, that coal could never be found in paying quantitv in the south of England. But twenty years ago we were told on high authority that gold could never be found in Canada in paving quantity.

The Japanese Government

## Japan's War Finances.

 recently invited subscriptions in Japan and China for the stock of the South Manchurian Railway. No subscriptions were reccived from China, but the amount subscribed in Japan is said to have been one thousand times the sum required. This is attributed to the plethora of deposits in the Japanese banks and the lack of attractive investments for capital. In this connection the report just issued by the Mikado's Government on the finances of the Russo-Japanese war is interesting. It indicates that the Japs were as careful during that critical period, in their financial as they were in their military administration. The main principle of the war finance as stated in the report is: "that while the supply of war funds shall be so ample, as to leave no pecuniary obstacle to the attainment of the object for which the war is being waged, the financial basis shall at the same time be strengthened, the financial credit maintained, and the harmony of the general economic world preserved." The total cost of the war was $£ 203$,094,262. Both government and people adopted