

### CARELESSNESS THE ROOT OF THE FIRE EVIL.

That sheer carelessness is the ultimate cause of a large proportion of the fire waste of the present day is a fact well known to all students of the question. The campaign against the fire waste cannot but be slow in producing marked results, since it must be largely a campaign of education—the undertaking in short to make careful people out of careless people. Ways in which this carelessness is manifested are well known. The careless smoker throws away lighted cigar stubs or matches without caring where they go; the careless builder puts up a carelessly constructed building and a careless municipal inspection department lets him do it. Careless settlers to make a clearing set a whole forest ablaze. Methods of carelessness in this matter are indeed endless.

Those who lay themselves out to combat this evil find that they have to endeavor to eradicate the evil habits of a life-time, and possibly of two or three generations. To deal with the matter adequately they can do no less than lay out a whole course of instructions beginning with the child in the school and so proceeding upwards. The programme is necessarily a large one, of which the full results, as in any campaign of education, necessarily cannot be seen for many years. Prodigious, however, as is the amount of labor required, this method is probably the only way in which a permanent improvement in the fire waste records of the Dominion can be secured. Fire resisting buildings and lavish expenditure on fire-fighting equipment of the most modern description will fail to achieve their object unless backed by a campaign to eradicate carelessness and to punish it where it displays itself to the common danger and loss of the whole community.

### PRACTICAL PATRIOTISM

An admirable example of practical patriotism has been shown by the Prudential Assurance Company of London, England. Not only has it applied itself for £3,080,000 of the new war stock—a first instalment, since it has not yet been decided how much the Company will ultimately take up—but arrangements have been made with the Post Office to assist in the sale of 5s., 10s., and 20s. scrip vouchers, by means of which the poorest can subscribe to the loan. The 20,000 representatives of the company, many of whom are in the remotest parts of the kingdom, are being provided with these vouchers, which they will offer at the doors to the general public. In addition, each of the 200 district offices is a centre for investors in the War Loan.

The incidents of typical conflagrations show that they have occurred in the cities with the best fire protection, as well as in places without any; they have destroyed the best business blocks, as well as those of the poorest construction.—John B. Laidlaw.

### BRITISH INSURANCE COMPANIES CHANGING THEIR INVESTMENTS?

We need look no further than the new British war loan, says the New York Journal of Commerce, for an explanation why British insurance companies and financial institutions generally have been selling so liberally their American securities that heretofore they have regarded as such safe and desirable investments. If this has taken place—as it undoubtedly has—in the instance of the banks and financial institutions, it undoubtedly has also influenced individuals and estates who are equally desirous of converting their holdings of the November loan to follow the same course, in other words, it has been necessary in a wholesale way to turn foreign securities into the cash necessary to pay for the conversion of the 3½ per cent. loan of last year into the 4½ per cent. loan of 1915.

The subscription lists for the new loan closed on Saturday. Presumably, therefore, the immediate strain has ended, though subscribers have until July 20 to decide whether they elect to pay their subscriptions in one lump or by instalments. In the former contingency they will receive a discount at the rate of 4½ per cent. per year. This will certainly prove an attractive addition to the income on their investment. In the opinion of financial authorities in London, it is apt to attract a very large amount of immediate cash. However, the opinion seems to be becoming more or less general that the current wave of European liquidation has culminated. An unfortunate feature of the situation is that pending the termination of the war, English investors are barred for all practical purposes from repurchasing the American or other foreign stocks they have been selling.

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