

**British Companies
take Warning.**

Possibly few of our subscribers have any fondness or use for poetry or humour in the prosecution of daily business or the conduct of a weekly journal devoted to finance and insurance. But the following reference in *The Insurance Age* to the efforts being made in some of the States to prevent English insurance companies from doing business on their territory may cause a laugh in British insurance offices.

"Oh, there's goin' to be some shootin', don't you hear the bugles tootin' for the wind is howlin' carnage, and the air is full of gore; Uncle Sam begins to wake up, and he'll give the Dons a shake up, to the rhythm of the music of the sixty pounders' roar. So the battle's wagin' double, and there'll be a power of trouble, for the war we've got on hand with Spain cuts mighty little ice; Col. Moore and Captain Evans, with their swords that cleave the heavens, have their eyes upon the English and they'll lick 'em in a trice. For they'll law 'em and they'll jaw 'em, off the earth they'll surely draw 'em, Yankee premiums too long have swelled the English treasure; British companies take warning, or you'll wake some sunny morning, and you'll find your name is Dennis, with a big, fat D."

**A Peaceful
Revolution.**

A number of our citizens attended a meeting at the Y. M. C. A. building, on Friday evening last, to hear Mr. Knapp explain the shape, construction and means of propulsion of the strange craft by the introduction of which the inventor proposes to bring about a peaceful revolution in the shipping trade of the world.

Mr. Knapp's explanations were illustrated with views of the floating palace hotel and mammoth warehouse in which he desires to send the passengers and merchandize rolling across the stormy Atlantic, or any other ocean. Doubt, perplexity and scepticism almost disappear before the firm and quiet faith of the inventor in his ability to "revolutionize" the carrying trade of Europe and America. As Mr. Knapp remarked to his interested audience, he has already demonstrated, on Toronto Bay, with his so-called roller boat, the great possibilities of his invention, and he now desires to build on a larger scale and trundle the strange creation of his intellect over the bounding main to Europe.

The very simplicity of Mr. Knapp's invention will find favour with those who recall some of the great achievements of the skilful designers of the past.

He proposes to cease ploughing through the water and to try rolling over it. He will utilize the forces of nature by rolling over the waves instead of opposing force to their resistance.

The roller ship will be an elongated paddle wheel, and pendant from the shaft piercing its entire length or beam will be a palace hotel and freight and engine room facilities.

To enquiries regarding the stability and mechanism of his leviathan marine structure, Mr. Knapp gave the quiet answer: "I have proved my invention, and the rest is a mere matter of detail."

But we must confess to a wish to see the craft tested in a gale, and we contemplate the possibility of a broken shaft with horror. Much as we would regret to see the Campania and similar greyhounds disappear from the ocean, they would soon be forgotten in the joy of passengers on the Rollerania in trundling from land to land in twenty-four hours. We seem to be nearing the day when Tennyson's poetical dream will be realized, and the dwellers upon earth will be able to fly through space, and, in war time, there will really be "aerial navies battling in the blue."

**The C. P. R.
Report.**

In reviewing the report of the Canadian Pacific Railway, the *Economist* refers to the expenditure as follows: "the Canadian Pacific is an enterprise of Imperial importance, and one of which the Canadians, and indeed Britishers, generally, are justly proud; but on that very account questions of the character here raised are of interest not only to those financially concerned, but to the Empire. It is to be hoped, therefore, that the board will give more explicit information in their accounts, and that they will also be more conservative in their capital expenditure."

The *Statist* says of the prospects of the railway for 1898:—

"For the ordinary investor anxious for a fair return on his money and moderate certainty that present dividends will continue, the stock is too speculative. This will be apparent from a glance at the results of the past four years. In 1893 the Company earned a nett profit of \$2,613,000, but in 1894 its nett earnings fell short of its charges by \$527,000. In 1895 there was a recovery to \$1,374,000, in 1896 to \$1,706,000, and in 1897 to as much as \$3,861,000. The cautious investor, therefore, considers the stock at its present price as decidedly risky, although it is possible that the Company's results for 1897 may continue to be maintained. For the prudent investor, and we may add for insurance companies, the 5 per cent. First Mortgage Bonds, which are a first charge on the main line, are attractive.

**Mr. Ogilvie's
Warning.**

Mr. Ogilvie of the Dominion Survey Department has been interviewed by the *Pall Mall Gazette*, and is quoted as saying that he has personal knowledge of gold to the value of £20,000,000 being in sight. However, it is not upon Mr. Ogilvie's estimate of the extraordinary wealth of the country we wish to comment. After giving the expected 100,000 people who are bound for the Yukon district what, in Pinaforic phraseology, would be called "important information," he supplements it with a timely warning to the following effect: "Despite the undeniable wealth of the country, and although the Dominion Government is doing all it possibly can to treat the investor on liberal terms and to look after the interests of the capitalist, I consider it to be my duty to warn the British public in the most emphatic language not to put its money into Klondyke concerns without the most careful investigation. There is a 'Klondyke boom' at present, and it is quite conceivable that a good many people may