

is the proper respect for life and property. We in this country have by no means sufficient regard for either. The fact is noted by the capitalist and investor abroad and we suffer thereby and will do so to a greater extent, if early improvement is not made.

The national spirit of carelessness is vividly portrayed in the fire waste. In the past 32 months Canadian property has been burned to the value of \$57,880,678. This year's losses to date have been at the rate of \$44 a minute. In addition, lives lost in fires in four years have numbered 1,072.

Railway accidents account for great loss of life. "Making up lost time" is responsible for many. But the stage apparently has not been reached where we would prefer to arrive at our destination two hours late and alive, rather than on time and dead. Collisions, derailments and parting of trains were responsible in four years for 894 killed and injured. In three years 190 persons were killed and 201 injured at high-way crossings. During the past 23 years, 7,263 persons have been killed and 25,668 injured on Canada's steam railways.

Analyzing the statistics of industrial accidents in the latest published report, under the heading of mining, it is found that explosions caused over 35 per cent. of the deaths and over 20 per cent. of the injuries. Falls accounted for nearly all of the deaths and over 66 per cent. of the injuries in the building trades. Among unskilled laborers, 21 men were killed by being run over by vehicles and 17 by falling material, and 53 were injured in a similar way. An alarming increase has occurred in the number of fatalities among workpeople engaged in the handling of explosives. This summer, too, there were 63 drownings in the Lachine Canal. "The chief danger," says a civic official noting the fact, "is in the canal with its deep drop from the banks, making rescue difficult, and it seems advisable to have a railing along those parts of the canal where people most congregate, so that they will not be so liable to tumble into the water." Sixty-three drownings, before a rail was suggested! Such records can be found in any part of the country.

The writer heard an engineer admit that a certain structure, which had been criticized, "might fall in three years' time," with possibly serious loss of life. Railroad contractors were laying new steel recently at a record-breaking pace, while a big crack in the concrete abutment of a bridge was allowed to wait, despite the fact that work trains used the bridge daily. Carelessness with live wires, reckless driving of automobiles—in a thousand ways we violate the first principles of a civilized community.

The reasons for the existence of such conditions are due largely to individual, corporate and legislative carelessness. We need better laws for the protection of life and property and the strict enforcement of such laws. If the Imperial Board of Trade, for instance, had to deal with the question of our railroad fatalities, as they do in Great Britain, their action for reform would be drastic enough to startle us in no slight degree. We can therefore afford to emulate John Bull in his thoroughness of work and his regard for life. Ultimately his results are better, safer and more durable than ours. American hustle takes the vitality out of the nation and in more senses than one.

MINING INVESTMENTS AND MINING ENGINEERS.

Why is it that the general public—the cautious public—shys at a mining proposition? Why has mining enterprise fallen into disrepute? About eighteen months ago Mr. Thomas Kiddie told the Vancouver Canadian Club what a very small proportion of the money subscribed for mining companies was used for actual mining operations. The long-suffering public

has been asked lately to subscribe to many schemes that from their inception were impossible of success, and impossible from either crass ignorance or deliberate and premeditated dishonesty.

At a meeting of a British Columbia branch of the Canadian Mining Institute, Mr. R. R. Hedley discussed this important subject. Can we (the technical mining men), he asked, in some measure protect the public? The public must take some chances. Mining enterprises that start with prospects cannot be sure of success, but they can be protected against that class of investment that is from the start absolutely sure of failure. Most of us can recall one instance, perhaps many instances, of company promotion that was predestined to failure from one or more of the following reasons: (1) The prospect gave little reason to hope that it ever could yield commercial ores. (2) The proposed distribution of the capital was such that there was no chance for the sufficient development of the property. (3) The management of the company's affairs was placed in grossly incompetent hands. (4) Often it has been the case with a property of some merit, that large blocks of promoters' shares were issued and a small block sold to raise working capital. This might have been sold at 25 cents a share with the expectation that when needed further capital could be raised by selling another block at a higher figure. Before that became necessary, however, the promoters' shares might have been offered for what they would bring, and the market consequently so demoralized that treasury shares became unsaleable.

For these abuses, Mr. Hedley (for whom the Monetary Times has considerable respect as a gentleman interested in actual mining development) suggests a cure. He would have it made a misdemeanor (1) to promote a company to operate a mine that has little, if any, reason to hope for commercial ore; (2) to so distribute the capitalization that the treasury is inadequately supplied; (3) to place the management in grossly incompetent hands; (4) to sell promoters' shares before the property has been developed beyond the prospect stage.

"Surely," said Mr. Hedley, "the Canadian Mining Institute can approach the provincial government with a view to persuading it to so legislate that it shall be required that all prospectuses shall be submitted to an advisory committee to detect faults, if any, that will surely lead to failure of the enterprise. It may not be necessary to ask for a staff of government engineers who will investigate and pass on the merits of the proposition, if it be required that the opinion of a reliable mining engineer be obtained before proceeding to promotion. The ideal way, of course, is to develop prospects to a certain point where there is a fair chance of making good, by a syndicate or a development company." Mr. Marriott, a mining man of world-wide repute, when commenting on the fact that there are so few mining companies sufficiently developed to attract his company, said: "What you need here is a few good development companies."

Mr. Hedley's suggestions deserve consideration. In too many directions is this country suffering from the financial brigandage of those who have in view only immediate and selfish ends without regard to the Dominion's needs, development and future. The mining industry in Canada has suffered from an overdose of unscrupulous company promoting and a lack of insistence upon the obtention of proper advice. Our best mining engineers are staying in the background. We need their names upon the new company's prospectus. If we do not see them there, the company's shares should be eschewed. Many unqualified promotion assistants are allowed to pose as mining engineers. The real mining engineers of Canada have been too modest. They should insist upon taking their proper place in company promotion matters and in that course they will receive the support of the legitimate press and the investing public.