

## Prominent Topics.

**Wiarthon's Civic Records Destroyed.** A fire at Wiarthon, Ont., has destroyed all the civic records. The incident is a broad hint for some bigger cities than Wiarthon, the records of which are constantly at the mercy of fire. The Wiarthon fire destroyed a three story block in which the town clerk had his office and did \$12,000 damage. What the loss of the records may involve in the way of expense or inconvenience we cannot tell at present. In a big city the consequences might be very serious.

**The Late Major John Rogers.** The tragic death of Major John Rogers in the fire which destroyed the premises of the Abbey Effervescent Salt Company, on Tuesday, has evoked widespread expressions of regret. Major Rogers was a lifelong citizen of Montreal, had been for many years prominent in military affairs (seeing service in the Fenian raids) and in Westmount civic life, and was intimately associated also with church work. Major Rogers had been manager of the Abbey Effervescent Salt Company during the last nine years, and the directors have passed a resolution expressing their profound sorrow and deep sense of personal loss, in the death of one of the highest integrity and honor.

**Bank of British North America.** It is now announced that the new structure which will replace the well-known existing building of the Bank of British North America on St. James Street, Montreal, will be six stories in height, and of Stanstead granite. It will, of course, be for the use of the bank exclusively and will no doubt form a further handsome addition to a section of Montreal's financial district which has undergone great changes of recent years. While the work of rebuilding is in progress, the bank will occupy temporary quarters in the building of the Trust & Loan Company of Canada, 30 St. James Street.

**Bankers and Consols.** It is natural that the speeches of English bankers at their recent series of annual meetings should be largely concerned with the depreciation in Consols. Since 1903, the amount written off on this account by nine of the leading English banks totals nearly \$32,500,000 and there are no signs that the end has yet been reached. There appears to be among the leading bankers practical unanimity that what is required to stop the rot is the re-establishment of the sinking fund on a substantial and permanent basis, and economy in national expenditure—the latter a matter for which both of the great English political parties have at present a supreme disregard. Sir Felix Schuster expressed the opinion that the continuous stream of new security issues, also, had something

to do with the lessened demand for government stocks, while Viscount St. Aldwyn, a former Chancellor of the Exchequer, suggested as a further cause, that the spread of civilization in the last ten years and the general industrial advance has made investments in countries such as Australia, Canada, Japan, the Argentine and Brazil seem safe and secure, whereas the speeches of foolish and reckless politicians, and the enormous increase in the taxation of property have caused a doubt as to the wisdom of investing money at home.

**The Cost of Living.** We mentioned last week that the London Economist's index number of prices of commodities stood at the beginning of this month at the highest mark that has been registered in 36 years, or since 1876. It is now announced that the index number of the Department of Labour at Ottawa shows the general price level in Canada at the highest known probably within the present generation and certainly since the early eighties. Since the middle of June last, a pronounced and continuous upward movement has been in progress, and though there was a short breathing spell in December, January now shows the highest level of all. The Department's index number, which is based on the observation of fluctuations in 261 commodities selected for their representative character rose to 131.0 in January, that is, general prices were 31 per cent. higher in that month than was the average for the decade 1890-1899, which is taken by the Department as the standard of comparison in constructing its number. Compared with prices in 1897, the lowest year in the past quarter century, prices are now at least 45 per cent. higher. It is interesting to note that Bradstreet's index number for the United States shows for January the highest level quoted in more than twenty years, with the exceptions of 1910 and 1907. The fact that the same phenomenon is simultaneously visible in three countries, on both sides of the Atlantic and differing widely in economic circumstances and conditions, adds point to the recent suggestions of Professor Irving Fisher, of Yale, for an enquiry into the subject of the cost of living, international in scope. Whatever the originating causes, it is abundantly clear that the rise in prices is not a peculiarity of any one portion of the world, while the existing statistics are defective for the purposes of international comparisons. An investigation on the scale proposed would be welcome.

Mr. Alfred McDougald, formerly manager for Canada of the British Empire Mutual Life Assurance Company, has been appointed accident manager of the Phoenix Assurance Company, of London.