

pays the compensation. The average time elapsing between completion of reports and the making of the first award by the board is six days. Further bi-weekly awards are made on the day they fall due if the information warrants.

Where the injury results in permanent partial disability, that is dealt with after the close of the temporary total or temporary partial disability, and after the workman has recovered from the injury as fully as he is likely to recover. Awards for serious permanent disability and awards to widows and children are in the form of a monthly pension.

The outstanding features of the present law are its simplicity, speed and inexpensiveness. The intricacies and technicalities of the old law and procedure have been abolished. Legal assistance is unnecessary. The board insists upon dealing directly with the parties. We eliminate the lawyers not because we object to them—personally I would rather deal with them than with any other class of the community—but because the intention of the act is to make their services and the consequent expense unnecessary. Under the present law compensation to workmen for accidents in their employment has become the general rule rather than the exception; the employer is no longer troubled with vexatious litigation; there are no costs and expenses; and practically everything paid by the employer goes direct to the workman or his family.

Rights of Employees not Covered.

Employees not covered by the new system of law may pursue actions for damages against their employer in the ordinary courts, and in several respects their case there is made easier than it used to be by the provisions of sections 106 to 108 of the Workmen's Compensation Act. With this, however, the board has nothing to do, except that in case any question arises as to the right to pursue such action that question is to be determined by the board. (Sections 15 and 64 (4).)

Action Against a Third Party.

The workman's right to bring an action against a party other than his employer, where such party has caused the accident, also still continues, except where that party is an employer in schedule 1, and where such a right of action exists he must elect whether he will pursue it or claim compensation through the Workmen's Compensation Board. If he does the latter the employer in schedule 2 cases and the board in schedule 1 cases, is subrogated to his rights against the third party. (Section 9.)

Information concerning the act or anything connected with its administration will always be gladly given by the board, and communications from anyone interested are welcomed.

VICTORY LOAN PREPARATIONS

Arrangements for the big 1918 Victory Loan campaign are already under way. A thorough preparation will be made in the way of an advertising campaign, not only through the press, but also by the use of posters, motion pictures, public meetings, etc. The members of the Dominion executive committee, the chairman of which will be Mr. E. R. Wood, are at present being selected. Chairmen have been appointed for the committees in the different provinces and some of the provincial committees have already been formed.

The services of bond dealers will be employed almost to the exclusion of their regular business. When the actual selling campaign is on, however, the organization will extend into all branches of industrial and financial business. The Dominion executive committee will be large and will represent all the larger interests in the Dominion.

The following is the Nova Scotia provincial executive committee: Mayor Hanson, Messrs. J. S. Neill, R. FitzRandolph, C. D. Richards and W. P. Clarke, Fredericton. Other members are: I. W. Scovil, I. M. Flewelling and C. Mott, St. Stephen; G. P. Burchill, Nelson; J. A. Creaghan, New-castle; H. A. Melanson, B. C. Mullens, T. M. Burns, J. B. W. Storer, Bathurst; C. Luke, R. V. McCabe, R. A. Loggie, Chatham. The district chairman, S. E. Elkin, M.P., St. John county; W. B. Snowball, Chatham; Judge McLatchy, Campbellton; S. S. Miller, Hartland; Hon. I. A. Murray, Sussex; J. D. Palmer, Fredericton; Hon. Senator Todd, St. Stephen; Angus McLean, Bathurst; S. R. Legere, M. L. A. Caraquet.

RECENT FIRES

The Monetary Times' Weekly Register of Fire Losses and Insurance

Athens, Ont.—September 4—Blacksmith shop on Elgin and Wiltse Streets was destroyed.

Brantford, Ont.—August 29—Tenement house on Oxford Street was destroyed. Estimated loss, \$11,000.

Britannia Bay, Ont.—August 30—The club house of the Britannia Boating Club was destroyed. Estimated loss, \$45,000.

Mount Elgin, Ont.—September 3—Granary of H. P. Shuttleworth, and 2,500 bushels of grain were destroyed.

New Hamburg, Ont.—September 2—Two barns, contents and thrashing machine outfit of F. Schaefer and Son, were destroyed. Estimated damage on buildings, \$5,000, on grain and contents, \$4,000. Insurance carried on buildings, \$2,500.

Sault Ste. Marie, Ont.—August 29—The lumber yards of Eddy Brothers at Blind River were destroyed. Estimated loss, \$200,000.

Toronto, Ont.—September 1—The Yonge Street Arcade was damaged. Caused by defective wiring. Estimated loss, \$20,000. The trunk line of the Bell Telephone Company, which runs under the Arcade, was damaged. The chief losers are: The Scotland Woolen Mills Company, the National Type-writer Company and the Sterling Trusts Corporation.

September 4—The building of the Street Railway Company, on Frederick Street, was damaged. Caused by burning out of generator.

Yarmouth, Ont.—September 4—Buildings and contents of the St. Thomas Pure Milk Company, on Gravel Road, were destroyed. Estimated loss, \$50,000. Insurance carried, \$25,000.

DUNDAS TO ISSUE DEBENTURES

At a meeting of the Dundas council held in the town hall on September 3rd, a by-law was passed authorizing the issue of debentures to the extent of \$27,000. The funds are to be used for the extension and improvement of the waterworks.

CANADIAN LOCOMOTIVE MAKES GOOD PROFIT

Although the profits for the year ended June 30th, 1918, are somewhat less than for the previous year, the showing of the Canadian Locomotive Company is still excellent. After paying war taxes, etc., the profits were \$677,937, as compared with \$721,254 for the previous year. Interest required \$90,000 and depreciation for special replacement \$25,000, both the same as last year; \$100,000 was also set aside for depreciation. This left a balance of \$462,937 which, added to the previous balance, made a total of \$1,160,417; \$15,000 was set aside for sinking fund. Preferred dividends required \$105,000 and common dividends \$120,000. This leaves a balance carried forward of \$929,417, as compared with \$706,479 last year.

The assets of the company total \$7,694,944. This is made up of fixed and current assets of the company, together with sinking fund for the retirement of the company's first mortgage bonds, and an investment in one-quarter of a million of Victory bonds. The chairman of the board, Mr. Emilius Jarvis, pointed out that the company has on hand at the present time, contracts which will keep the shop fully occupied for many months. These contracts, he said, were taken at satisfactory prices and unless something unusual occurs, practically assures that the statement next year will also be satisfactory.

The capital stock of the company consists of \$2,000,000 ordinary and \$1,500,000 of preference, both fully subscribed and paid up. There are also issued the \$1,500,000 of first mortgage 6 per cent. sinking fund gold bonds due July 1st, 1951. Interest on the bonds has been maintained, 7 per cent. paid regularly on the preference stock and 3 per cent. has been paid on the common stock since last year. The full report appears elsewhere in this issue.