

landed a dozen American bank presidents in jail in spite of there being State inspection of banks in that country.

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**THE INDEMNITY TO BE PAID JAPAN.**—A Russian statistician is reported to have represented Russia as too poor a country to be able to pay an indemnity to Japan. This is a very ancient plea. If Russia is as poor as is represented she deserves all the more severe punishment for entering upon a war of aggression that was certain to involve enormous expenditures. The possibility of having to pay both his own and defendant's law costs should be considered by a man before going to law. Russia has lost her suit against Japan and she will have to pay the costs incurred on both sides. For the moment this obligation may be embarrassing, but Japan will give time to her debtor and spread instalments of the indemnity over a moderate period. At the Conference between the respective plenipotentiaries of the combatants the Russian will not plead poverty, for the Japanese would treat that with disdain.

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**OFFICE HOURS.**—A topic constantly commented upon is the growing habit of keeping irregular office hours, more especially in regard to the late hour of attendance in the morning. It was remarked by a shrewd observer: "Show me an official who cannot get to business early in the morning and I will show you a man who will never be successful."

The habit of delaying attendance at the office in a morning dissipates the best time of the day. It causes others who are more punctual to waste time, thereby provoking no little irritation. When the time a person arrives at his office in a morning is uncertain, those who have business to transact with him are liable to be kept waiting in suspense and a whole day's arrangements may be thrown out of gear by one man's lack of punctuality. The whole business system of a city is like a machine which is dependent for its effective working upon regular hours of business being universally observed. The late comer to his office disturbs the smooth, the effective working of the business system, he causes a waste of energy, just as a wheel out of gear wastes motive power.

A man starts with a heavy handicap for the day's race who arrives at his office one, two or more hours after the customary time. To all whom this cap will fit, who have acquired the habit of being late in entering their offices, we would say,

"Oh! reform it altogether!"

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**INSURANCE ACT.**—The Hon. Mr. McMullen has given notice of the introduction of a Bill to amend the Insurance Act. The object of the honorable

investment of funds by the directors of life insurance companies, which, as they represent the savings of the people, demand the utmost care.

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**THE INTERCOLONIAL RAILWAY DEFICIT** seems to have assumed very large proportions. The honorable, the Minister of Railways explained to the House the financial position of the road, and pointed out that the year's deficit would be about \$2,000,000. This is not very encouraging for government and municipal ownership faddists.

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**FLETCHER'S FIELD, OR THE PEOPLE'S PLAYGROUND.**—Claimants are coming forward, making claims against the ownership of certain portions of Fletcher's Field. The total claims are said to amount to about \$500,000. It is scarcely conceivable that the City should have held property during all these years to which it had no valid title.

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### PERSONALS.

**MR. MC. N. SHAW**, manager of the Imperial Life for Province of Quebec, has recently appointed ten district agents. We understand that the Montreal branch was at the head of the list for volume of new business during the month of May out of a total of thirty branches of the Imperial Life.

**MR. A. R. HOWELL**, superintendent of the Life Department, Royal Insurance Company, was visiting some of the agencies in Province of Quebec this week. The Life policies of the Royal are very attractive, and can be commended to prospective insurers.

**MR. CHARLES H. NEELY**, manager for Canada of the Ocean Accident and Guarantee Corporation, is at present in Toronto, where the business of the Ocean is large and increasing.

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## Notes and Items.

AT HOME AND ABROAD.

**MONTREAL CLEARING HOUSE.**—Total for week ending June 15, 1905—Clearings, \$26,173,962; corresponding week 1904, \$20,780,941; 1903, \$31,321,506.

**OTTAWA CLEARING HOUSE.**—Total for week ending June 1905—Clearings \$3,578,815; corresponding week last year \$2,296,749.

**THE NIAGARA AND WELLAND POWER CO.** has an engineering staff of ten men surveying between Galt and London for a line to transmit power from Niagara Falls.

**KING EDWARD IN DANGER.**—On 7th inst., the automobile of the King took fire in London. His Majesty alighted and returned to Buckingham Palace on another motor car.

**CHEAP GAS—LARGE CONSUMPTION.**—At Johnstone, Scotland, gas was reduced last year from 2s 8d to 2s 5d per 1,000 feet, and the consumption increased by 5,000,000 feet, about 8 per cent.