hear of the very big suspension to-day, Buchan?' I did not like to display my ignorance, but at the same time had heard nothing, and replied: 'No, Mr. Wilkie, what is it?' The popular banker replied, with a broad smile: 'I thought you knew everything; didn't you hear that Riel was hung to-day?'

"You gentlemen have been good enough to follow me in my attempt to describe the origin of money in coins and paper, and its equivalent in gold, the standard of value in all countries, with few exceptions, and you have listened patiently to what most of you already know, and I thank you for your patience. Perhaps I dwelt at length on the currency of Britain, though I forgot to mention that the British florin, or two-shilling piece, which you occasionally see, was coined with the intention of introducing the decimal system, but was not followed up. There have been recent suggestions of changes along the same line, and also of making British exchange payable in dollars and cents for convenience of America, but Britain is very conservative, and not likely to make innovations quickly."

SWEDISH FOREIGN TRADE ASSOCIATION

There was recently brought before the Swedish Chamber a bill providing for the creation of a corporation with the object of promoting foreign trade. Ten million kronor of government 5 per cent. bonds are to be issued, which will be deposited as security for bonds issued by the company. The money raised by the company is to be used to finance foreign purchases in Sweden, and the project is, therefore, aimed at continuing or increasing Sweden's exports to foreign countries. It was considered hardly suitable that this credit should be provided directly by the state, and it was decided that the best course would be that arrangements should be made through the medium of a private financial institution, subject to the control and under the guarantee of the state. Funds raised by the government loan within the country are, therefore, to be used to promote Swedish industry.

The capital of the company is to be 10,000,000 kronor, and is to be subscribed by the banks, with whom the preliminary agreement has been concluded. Credit will be furnished to foreign banks and bankers. The yearly dividend to the shareholders is not to exceed 6 per cent. of the capital. Payments to a reserve fund are also required, and the remainder is to be distributed in such a manner that two-thirds shall go to the company and one-third to the state. The board of the company is to consist of seven persons. The government is to appoint the chairman, the Riksbank and the national debt office one member each, and the shareholders the remaining four. The business of the company is to be concluded not later than the end of the year 1923.

PUBLICATIONS RECEIVED

Canadian Fire Insurance Year Book, 1918, containing complete details of all forms used in fire insurance, with summaries of laws and finances of companies and complete short-period tables. Published by Stone and Cox, 6—10 Johnson Street, Toronto. Price, $1.25.

Private Wealth of Australia.—By G. H. Knibbs, Commonwealth statistician of Australia. Published by the Commonwealth Bureau of Census and Statistics. This volume discusses the nature of national wealth and the distinction between private and public wealth. The total wealth of Australia is estimated by various means, such as income, probate returns, by inventory, etc. Similar estimates made in the United Kingdom, France, Germany and the United States are also compared.

Poor's Manual of Industrials for 1918.—The general information in this book has been revised to April 18th, 1918, and the book is the largest work of its kind. It contains the latest income accounts and balance sheets of all industrial companies in which there is a public interest. These are, in most cases, presented in a comparative form, showing at a glance the growth of the business. The book also gives complete information regarding the present income tax on industrial securities. It states whether the companies assume a 4 per cent. tax, or only 2 per cent. tax, or no tax at all. The work is invaluable to the investor or banker interested in industrial securities.

Poor's Manual Company, 80 Lafayette Street, New York. Price, $10 a copy.

FIGHTING LIFE AND PROPERTY FIRE LOSSES

Regulations Recommended for Municipalities, States and Provinces—Assistance of Public Required

Mr. Alcide Chausse, city architect and superintendent of buildings of the city of Montreal, and chairman of the committee on fire prevention of the American Society of Municipal Improvements, recently made his annual report to that society, noting the activities relative to fire protection during the past year.

The report noted the recommendations made at its last annual meeting of the National Fire Protection Association regarding the warfare against the needless sacrifice of human life and property by fire which were as follows:—

Recommendations of the Association.

1. The adoption by municipalities of the standard building code of the National Board of Fire Underwriters to the end that fire-resistive building construction may be encouraged, the use of inflammable roof coverings prohibited, adequate exit facilities from buildings assured, and interiors so designed and firestopped as to make easy the extinguishment of fires therein.
2. The adoption by all states of minimum building requirements for the protection of state and county hospitals, asylums and similar institutions outside city limits and of small communities in which the establishment and enforcement of a building code is impracticable.
3. The enactment by each state of the fire marshal law advocated by the Fire Marshals' Association of North America to the end that official investigation may be made of the causes of all fires. Preventable fires may be eliminated by public education, and the crime of arson stamped out.
4. The adoption of the association's suggested ordinance providing for the systematic inspection of all buildings by city fire marshals or local firemen, to insure the vigorous enforcement of rules for cleanliness, good housekeeping and the maintenance of safe and unobstructed exits, fire-fighting apparatus and other protective devices.
5. The enactment of ordinances similar to that of Cleveland, Ohio, fixing the cost of extinguishing preventable fires upon citizens disregarding fire prevention orders, and a more general legal recognition of the common law principle of personal liability for damage resulting from fires due to carelessness or neglect.
6. The wider general use of the automatic sprinkler as a fire extinguishing agent and life saver, and the more general adoption of the fire division wall as an important life saving exit facility.
7. A careful study of the technical surveys of cities made by the engineers of the committee on fire prevention of the National Board of Fire Underwriters covering the items of water supplies, their adequacy and reliability, fire department efficiency, fire alarm systems and conflagration hazards; and of the possibility of co-operation among neighboring cities through mutual aid and the standardization of hose couplings.
8. The adoption of the association's suggested laws and ordinances for state and municipal regulation of the transportation, storage and use of inflammable liquids and explosives.
9. The universal adoption and use of the safety match and legislation prohibiting smoking in all parts of factories, industrial and mercantile buildings except in such fireproof rooms as may be especially approved for the purpose by fire departments.
10. The education of children and the public generally in careful habits regarding the use of fire.
11. The co-ordination of all these activities, through a central administrative officer or body of the state or city having primary jurisdiction, for the purpose of promoting uniformity of action and efficient co-operation.

The assistance of the public is requested, both in the dissemination of literature, and in the actual work of prevention.

The report then reviews the recommendations that have been adopted by various municipalities on the continent looking to reduction of fire waste—Kansas, Ohio, Louisiana, Chicago, Minnesota, Texas, etc. The report ends with a discussion of the treatment of chimneys and the penalty that should attach to neglect in keeping them clean; the by-law in force in Montreal is quoted as a model which would probably also be effective in other cities.