

AMENDING ONTARIO FIRE MARSHAL'S ACT.

After an extended discussion the bill amending the Fire Marshal's Act, by giving the Marshal's department wider powers of inspection for the prevention of and investigation of fires, was favorably reported for its third and final reading in the Ontario House. William Proudfoot, Opposition leader, strongly criticized the Government plan of giving the fire officials such wide scope and urged that the fire investigations be held under the jurisdiction of Crown attorneys.

Hon. I. B. Lucas explained the purpose of the Fire Marshal's Act, stating that Ontario fire losses in 1918 had been \$14,856,000, which was higher than in 1917, but substantially lower than in 1916. He stated there was less incendiarism in the provinces than was generally believed. Mr. Lucas stated that it was hoped to have branches in every municipality to co-operate with the local authorities in investigating fires. He also hoped to have the assistance of the Fire Prevention League.

THE NATIONAL WEALTH OF GERMANY.

In an article discussing "Germany's Ability to Pay," the Journal of Commerce, New York, says:

The national wealth of Germany has generally been estimated at \$75,000,000,000, about two-fifths of which are believed to have been destroyed by the war. Hence, the estimated amount of the indemnities to be demanded from the Central Powers which runs as high as \$50,000,000,000 may be superficially assumed to spell ruin for the defeated nations. But there is more than one way of computing national wealth. In calculating how much reparation a people may be able to make for the wanton destruction their armies have wrought in a war of their own choosing, the latent resources of their country may be taken into account as well as those which have been actually employed in the production of wealth. From this point of view Germany is a very rich country indeed. Within her frontier of 1914 Germany possessed more than half of the coal of all Europe. She had twice as much coal as the United Kingdom, more than three times as much as European Russia, more than twenty-four times as much as France, and she had more than twice as much coal as all the other States of the European continent combined. The Rhenish-Westphalian coalfields furnished 60 p.c. of Germany's coal output, 90 p.c. of its coke and 75 p.c. of its coal-tar. A trustworthy estimate of Germany's wealth in coal was furnished to the International Geological Congress at Ottawa by leading German experts, and from this it appears that the relative importance of the Westphalian coalfield increases as one goes down.

Briefly the Rhenish-Westphalian coalfield alone contains considerably more coal than the whole of the United Kingdom and represents a value of over \$500,000,000,000 at the average price of \$2.50 per ton at the pit's mouth. That sum is

seven times as large as the so-called national wealth of the United Kingdom. To pass over the iron ore wealth of Germany, the major part of which is likely to be sequestered, the quantity of salts and potash underlying the North German plain and part of South Germany is immeasurable and their value is incalculable. It has been stated by German authorities that the country could, at the present rate of consumption, supply the world with potash for at least 5,000 years. It is estimated that Germany possesses only 50,000,000,000 tons of easily accessible potash, it would, at the low rate of \$2.50 per ton, represent a value of \$125,000,000,000, a sum twice as large as the so-called national wealth of France. If only the payments can be spread over a sufficiently long period, there does not seem to be any question of Germany's ability to liquidate the indemnities which the Allies are preparing to demand from her.

The Federation of British Industries in a third report on the costs of the war give their final revisions for considering payment by Germany essential and possible. The report says:

Among other assets the Federation suggests enemy investments abroad £1,000,000,000, and railways and other public utilities in areas permanently taken over by the Allies £60,000,000. In addition, it is claimed that the value of public utilities in annexed areas is at least £60,000,000, ships at least £120,000,000, works of art at least £60,000,000, gold £100,000,000; total £1,340,000. The minimum total Allied war costs are estimated at £25,000,000,000, leaving £23,660,000,000 to be found.

"Before the war the total value of the Prussian-Hessian railways was assessed at £950,000,000. If this figure were correct (and there is no reason to suppose otherwise), the total of the other systems, excluding the Alsace-Lorraine lines, can be considered as two-fifths of the above. Therefore, Prussian-Hessian, £950,000,000; others, excluding Alsace-Lorraine, £380,000,000; giving a total of £1,330,000,000.

"Then there is the Reichsbank, whose gross profits in 1917 were 364,000,000 marks and the net profits 97,000,000 marks, of which the Government received 76,000,000 marks. It is obvious, however, that this institution is not likely to make the same profits after the war that it did in 1917, and if we take its capital value at one-third of twenty times its profit in 1917 we shall be on safer ground.

"Therefore, it would appear that at least £5,000,000,000 worth of debentures could be carried by all these public undertakings. It is not claimed that these figures are anything more than approximate, although, if anything, too low; but the point emphasized is that, so far as possible, debentures against these utilities should be issued after a careful actuarial investigation by Allied experts."