

Prominent Topics.

The Maine Turnover. The Democratic victory in Maine astonished the Democrats and almost paralyzed the Republicans. Mr. W. J. Bryan is well enough to express pleasure at the result, and Mr. Roosevelt is able to sit up and keep silence. The turn-over is enough to make both parties thoughtful and will no doubt have its effect in modifying the Republican tariff policy or policies. With Maine going Democratic it is no time for a split in the Republican camp. The watchword for the campaign will be "Remember Maine."

Election Expenses. The British Trades' Union Congress at Sheffield is discussing the question of contributions to election campaign funds, to which, the courts have decided, it is illegal for the unions to contribute. The question is evidently now to be made a parliamentary issue. We see no reason why the trades unions should be treated any differently to the business institutions in this particular. The whole subject of campaign subscriptions will bear overhauling.

Deterioration of Fire Hose. A point of much importance to fire underwriters has been established in a test of fire hose recently made at the Chicago Underwriters' Laboratories, by Mr. William H. Merrill. Sixteen different brands of fire hose were subjected to a thorough test and critical analysis with the result that discovery was made that the rubber used for the lining of the hose was of an inferior quality, varying from 26 p.c. to 52 p.c. of gum. The analyses were verified by a rubber expert. Hose manufacturers, it is stated, used to make a feature of advertising their goods as pure Para—an excellent quality of rubber, but the frequent destruction of hose at the critical moment during severe fires demonstrates that an inferior quality of rubber was being introduced into hose, as a consequence presumably of the marked rise of rubber in value some months ago. As the Spectator of New York points out, this is an important matter for the consideration of fire underwriters, as the bursting of hose at fires often involves heavy losses of property. It is suggested that, should the quality of hose continue to depreciate, it will be necessary for fire departments to take vigorous measures.

Examining the Bank Examiners. Comptroller of the Currency Murray, of Washington, appears to be an energetic official working in a field where his energy will not soon be exhausted for lack of objects to spend itself upon. Hardly a week of recent months appears to have gone by without some announcement from him making

apparently towards better organization or better control of the United States banks. From the banks he has now transferred his attention to the bank examiners. A considerable number of them have been suddenly transferred to new fields, this "general post" being accompanied by the unofficial statement that the newly accredited examiners are to report on the work of their predecessors. And Mr. Murray has followed this up by an announcement that he will make a personal investigation of conditions in all examination districts. "In almost every case," he says, in the course of a statement issued to the examiners, "of a national bank failure since I have been comptroller, the insolvency could have been averted had the national bank examiner determined the true condition and reported his findings in time for me to force a correction in the administration of the bank's affairs."

An Unworkable Administration. Caustic comment of this kind suggests that Washington is highly dissatisfied with the work of the examiners and the condition of the Banks and that heroic measures are considered necessary. But the real truth in the situation, in the opinion of well known observers, is that the national bank administration is out of date and nearly unworkable. This view has been unpleasant to the officials who are in charge in Washington, but the drift of events makes it clear that they must, however reluctantly, accept the idea. The present Comptroller of the Currency has, since his accession to office, attempted in various ways to secure better discipline among the examiners and to establish more widespread observance of the national act among the banks themselves. There has been a greater or less measure of success in all these undertakings, and many of the most notoriously lax institutions have been subjected to rebuke and have put their affairs into better order. Nevertheless, as the Comptroller's latest letter shows, and as can be learned from a multitude of other sources, the situation is far from being satisfactory in the large sense and it has proved nearly impossible to get the results desired in many instances. The state of things in the national system which causes the present anxiety and is giving rise to the forthcoming tour of inspection is due to fundamental conditions and likely to continue. Even if defects are corrected for the time being, they will recur, because the factors which produced them are still present.

Toronto Exhibition. In spite of some discouraging weather conditions the Toronto Exhibition cleared \$45,000 this year as against \$50,000 last year. The total receipts were \$275,000. The attendance this year was 837,000 against 752,000 last year.