

**CANADIAN POLITICAL SCIENCE ASSOCIATION.**

We desire to call the attention of our readers to the formation of the Canadian Political Science Association, an organisation which it is intended shall become a national society for the full and free discussion of our political, economic and social problems. The Association will commit itself to no particular policy, but offer a free field for presenting and discussing any policy. It is planned to be an association of general scope and—to quote from its prospectus—"free from the partizanship of parliaments, though with party politicians as well as Government officials among its members; less hurried than the daily newspaper though with newspaper men in its fold; less theoretic than professional economists, though utilising their services as well; less specialized in view-point than the banker or manufacturer or farmer, but including them all."

A constitution has been drawn up based on existing models, and two officers appointed to undertake the preliminary organisation, Dr. Adam Shortt, of Ottawa, president, and Professor O. D. Skelton, Queen's University, Kingston, secretary-treasurer. The permanent selection of officers has been postponed until the first general meeting, to ensure the fullest possible representation of all sections and interests of Canadian life. It is planned to hold the first meeting in Ottawa, probably in September, when a varied programme of papers and round table conferences of leading Canadians will be presented.

We suggest that this Society is one which will be found worthy of support by readers of *The Chronicle*—bankers, insurance officials and others—who regard their professional work as something more than a mere means of earning a living or making a fortune, and who will be glad of the opportunity to place at the disposal of others their knowledge and experience in relation to economic and—in the broadest sense—social problems and equally glad to hear and discuss the views of others. We anticipate for the Association a career of distinct and notable usefulness. A card to Professor Skelton, at Kingston, will put any reader in touch with the movement.

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The Canadian Bank of Commerce has bought sixty-six feet of what is known as the McConkey property immediately west of its head office at the corner of King and Jordan streets, one block from Yonge street, Toronto, for \$750,000, or \$11,500 per foot, which is a new high record price for King street property, and comes within \$500 per foot of the price paid for the northwest corner of King and Yonge streets a few months ago, when the highest figure in the history of Toronto was recorded. In the deal just concluded the Bank of Commerce acquires outright thirty feet from the Baldwin estate at \$11,500 per foot and a ninety-nine year lease from the Manning estate on the remaining thirty-six feet, for which it will pay four per cent. on a yearly valuation of \$11,500 per foot. The Bank will erect an eight-storey building on the block.

**A DAMP SQUIB.**

In case any readers are in a state of anxiety regarding the arson campaign of *Collier's Weekly*, we hasten to assure them that it is still going on, but that "nobody seems a penny the worse." To be strictly accurate, we should have said that it has been resumed, as there was a hiatus for several weeks. However, the blowing business is now in full swing again. What is really the strongest proof that this sensation has fallen absolutely flat and simply can't be galvanised again into life, is furnished by *Collier's* itself, which peevishly complains that the fire insurance companies have not troubled to reply officially to its attacks. It really must be annoying, having laid one's self out to make a first-class sensation and given a good deal of time and trouble of a sort to it too, to find that the object of your villification has such a contempt for you that he takes no notice of your most frantic efforts to attract his attention.

One of the New York insurance journals suggests that if the *Collier's* people really wish to study both sides of the question, instead of simply "knocking" a business which, while it, in common with other businesses, may be sometimes open to criticism, is certainly greatly beneficial to the community, they might establish a fire insurance company of their own and conduct it along the lines recommended to those engaged in the business. "With all due respect for the judgment of those who are so free with their advice to others," observes our contemporary, "the average reader would feel more convinced of the sincerity of their motives if they would put their own money into the business which they seem to wish to conduct from the outside and without risking their own funds. Let the altruists invest \$300,000 or more, carry on the business of fire insurance along their chosen lines—insuring small as well as large risks, and inspecting and investigating every risk written—and then sit down at the end of a year or two and figure their profits. If they make a reasonable profit, the other companies will hasten to follow their shining example."

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Net income of Porto Rico Railways in 1912 was \$373,404, a decrease of \$6,379 as compared with the slowing in 1911. Gross earnings were nearly \$80,000 larger than in 1911, but net earnings were affected by the prolonged drought which necessitated the operation of the steam auxiliary plant. Gross earnings were \$828,084, of which operating expenses tools \$524,771. After providing for interest charges and preferred dividends there was a balance of \$178,388 which added to the balance brought forward from last year, made a balance of \$470,080 at credit of profit and loss, of which \$120,000 was paid in dividends on the common stock, \$25,919 was transferred to contingent fund and \$135,000 was transferred to depreciation reserve. In addition, \$65,000 was written off property account, leaving a balance for 1913 of \$134,060.