

tical party which attacks bankers as public enemies. Another feature in these fragile, but much trusted, bank and trust companies is, that they are owned, managed, officered wholly by local men, so that local patriotism, as it were, is aroused for their support, and their help when trouble arises. Those of our readers who wonder at the tardiness of currency legislation in the States, which involves changes in the present system of organizing banks and trust companies with small capital, will find a partial explanation in the above table, which, though incomplete, shows that 1,136 institutions, spread over every State in the Union, owe their existence to the system of small, independent, local banks having only an average capital of less than one-half the minimum on which a bank is allowed to carry on business in this Dominion.

THE LESSON OF THE LATEST FIRE.

A great cause of shame and reproach to the city of Montreal is revealed in the plain and simple story told by Mr. James Sutherland of Poughkeepsie, N. Y., a survivor of the Webster House fire. The Webster House is or was situated on St. James street, one of the main arteries of the metropolis of Canada. Every few minutes, morning and evening, on every week day, the overcrowded cars pass the scene of the disgraceful disaster of Tuesday last. On the morning of that day, as each car passed the scene of death and desolation, business men found it difficult to express their sorrow and anger, on being told that, a few hours previously, victims of a fire had for lack of means of exit from the burning Webster House sought death on the pavement below. Of course, all the horrified business men were unanimously indignant, and expressed the opinion that such a state of things is a disgrace to Montreal. But these expressions of passing indignation will not restore the dead to life. To remove the shame and reproach from the metropolis something more is necessary than expressions of angry astonishment from the thousands of business-men who daily pass the scene of such a reproach to Montreal. There is a law requiring the proprietors of hotels, factories, etc., to provide facilities for escape therefrom in case of fire. Why is this law not enforced?

Mr. Sutherland says:—"I have travelled all my life, and I don't think I ever saw a city which would allow a hotel such as the Webster House to exist without the least attempt at providing fire escapes. It seems to me that the relatives of those people who lost their lives have a good action against some one. Whether it be the city or not, of course, I don't know.

"There is one thing that I want to congratulate you on, and that is the splendid work of the fire brigade. When I reached the ground and saw the furnace inside those walls it seemed to me that the entire block must go, but the splendid work of the men not only prevented a spread but put out the fire with comparatively little loss. The walls and floors, I believe, are in as good condition as they ever were."

We have frequently testified in these columns to our admiration for what Mr. Sutherland congratulates Montreal upon: "the splendid work of the fire brigade." But can any true citizen rest in peace under the fearful load of shame and disgrace also contained in the frank statement of this observant American? Let us quote him again, so that the lesson of this fire may be remembered until another revelation of the same sort gives a passing shock to car loads of Montreal business men. Mr. Sutherland says: "I have travelled all my life, and I don't think I ever saw a city which would allow a hotel like the Webster House to exist without the least attempt at providing fire escapes. It seems to me that the relatives of those people who lost their lives have a good action against some one. Whether it be the city or not, of course, I don't know."

Some one! The crippled survivors and the relatives of the dead at the Webster House fire have indeed good grounds for an action against someone. Those who should take action are the apathetic, indifferent thousand of citizens who pass the scene of such a fire, who read the plain and simple story of this level-headed traveller from Poughkeepsie, and yet permit those responsible for such a condition of things to remain in a position to inflict further shame, reproach and disgrace upon the leading city of the Dominion of Canada. Such a story as that told by this fortunate survivor of the fire of Tuesday last is equal to a cry from the dying for justice and reform, and we yet hope that public feeling can be aroused to a demand for the punishment of those whose criminal neglect and incompetence caused the loss of those so cruelly done to death on Tuesday last.

NORWICH UNION LIFE INSURANCE SOCIETY.

The Norwich Union Life has made the necessary arrangements, and received a license from the Government for the transaction of Life Insurance in Canada. Mr. J. Cassie Hatton, Q.C., of Montreal, who is legal adviser in Canada, has also been appointed Chief Agent. For the present the Company will confine its operations to the Province of Ontario, and Mr. James Sargeant, who is well known as Secretary of the Dominion Travelers' Association of Canada, has been appointed Agent for that Province. Our readers will remember that Mr. W. B. Patterson, Assistant Actuary of the Company, paid a visit to Canada about a year ago, and went fully into the matter of commencing business here.

The Norwich Union was founded in 1808. Its accumulated funds on December 31st, 1898, amounted to \$18,284,500, while its net premium income was \$1,920,700, and its annual new business about \$8,500,000. The Norwich Union recently took over the business of the Reliance Assurance Society, Norwich, England, of which Mr. J. Cassie Hatton was also Chief Agent and Legal Adviser.