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R. WILSON SMITH,
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A New Fire Alarm.

Of fire alarms there is no lack of variety of more or less efficiency. A new one has been invented in England, of which the celebrated electrician, Sir W. H. Preece, F.R.S., K.C.B., chief of the British Post Office Telegraph System, says it is "reliable and thoroughly practicable." The chairman of the Company engaged on supplying the apparatus is Sir Eyre M. Shaw, K.C.B., whose eminent official position and long experience with fires in London are a guarantee of the new system having considerable merits. The "Searchlight" gives the following description of the new fire alarm:

"The objects of the May-Oatway system are to save life and property, and lessen fire and water damage, by giving the earliest possible alarm; indicating the extent, position and course of the fire; summoning employes and the brigade. Its value is derived from the logical employment of unfailing natural forces—heat, gravitation and electricity; and it combines effectiveness and simplicity to a degree never before attained. The detector is a copper wire which runs near the ceiling, the whole length of the room. At its centre a small carbon is suspended over a pair of platinum terminals, all suitably protected and hardly perceptible, and when the temperature implying danger is reached the inevitable expansion of the wire allows the carbon and platinum to close an electric circuit, which instantly sets the alarm gong ringing and automatically telegraphs to the nearest fire station. Upon an indicator the position and extent of the outbreak is shown, and, if it spreads, its course is indicated. Non-oxidizing dust-proof contacts and reliable Morse transmitters are employed, and, if preferred, a closed circuit can be opened by the same device. The whole arrangement is protected from injury and is simple, certain and practically instantaneous. This is the only system not tied to an unalterable call point, which provides for natural heat fluctuations, due to seasons, industrial operations, grate fires or illuminants. This is effected automatically and inevitably by the obe-

dience of a metal counterpoise to the laws of expansion and contraction which govern the detecting wire, and which raise the signalling point in summer and reduce it in winter. A fire breaking out affects the wire before its counterpoise, whilst a seasonal or gradual rise or fall produces unison of movement, and there is the same approximate margin between the normal temperature and danger at all times and seasons of the year. No fixed alarm point can do justice to winter as well as summer."

Foreign Investments.

In regard to the sending of money out of Canada by American and British insurance companies, Dr. Sheard, the eminent Toronto physician, is reported to have attributed much of Great Britain's prosperity to the old country having no foreign investments. It would be difficult to make a statement more diametrically opposed to facts than this assertion. There is hardly a civilized community in the world which is not, to a more or less extent, indebted to British capital. Though it is impossible to state the amount exactly, it is estimated that the foreign securities held in Great Britain range from \$9,000,000,000, to \$9,500,000,000, nine thousand millions of dollars to nine thousand five hundred millions of dollars, which is equal to all the gold and silver money in the world. It is this enormous indebtedness of foreign nations and of the Colonies to Great Britain which explains, to a great extent, what to many, is so mysterious, viz., the excessive adverse balance of trade which is always against Great Britain. Payments of interest and re-payments of principal are continuously being made by Great Britain's debtors by means of exports of goods. These are tantamount to remittances of money, as their proceeds, when sold in the British market, go towards providing cash to cover the periodic claims of British creditors. It would, however, be highly unreason-