

Insurance and Finance CHRONICLE.

OFFICE:
1724 Notre Dame Street.

MONTREAL, AUGUST 1, 1895.

SUBSCRIPTION:
\$2.00 per ANNUM

THE Insurance and Finance Chronicle.

Published on the 1st and 15th of each month.

AT 1724 NOTRE DAME ST., MONTREAL.

R. WILSON SMITH, Proprietor.

Annual Subscription (in Advance) - - - - - \$2.00
Prices for Advertisements on application

All Communications intended for THE CHRONICLE must be in hand not later than the 10th and 15th of the month to secure insertion.

The Silver Situation.

RECENT events in various parts of the States afford most gratifying indications of the silver movement having spent its force, and being on the decline even where its strength was very great. At Memphis two conventions recently held were a serious disappointment to the silver party. In Texas there are unmistakable signs of public sentiment being now hostile to the silver agitators, where they not long ago were popular. In Iowa a complete revolution has occurred in public opinion as voiced by the Press, the demand now being for "sound money," from adherents of both political parties. Two months ago Kentucky was almost solid for the free coinage of silver, but a well arranged campaign was organized by the advocates of honest currency, and the effect of their work in speaking all over the State, and distributing "sound money" tracts, has wrought an entire change in Kentucky. One sign of this was that Senator Blackham, who was "stumping" for the Democrats, on the silver platform, was called down by the party managers, and silenced, as they saw a marked change in public opinion adverse to the silver movement. Not only did the Kentucky Democratic State Convention vote in favor of a gold standard, but the Ohio Republican State Convention also adopted the same resolution, thus depriving the silver party of the support of both the dominant political parties in the United States. These are most significant signs of more rational views becoming popular in the United States. At the same time there is a movement afoot in the South American Republics to put their finances on a gold basis. Chili has definitely adopted a gold standard. This is having a marked effect in the United States, as with Europe almost wholly committed to a gold standard, and the Southern Republics going that way, the States would have for company only

the semi-barbarous powers of the East, if the silver party were successful. The outlook is highly encouraging to all who know the dangers involved in the agitation for free silver coinage.

The Financial Press.

It is opportune to draw the attention of all who doubt the power of financial journals to influence public opinion, to the above, and other manifestations of a most wholesome change having taken place this year in public sentiment and conviction in the States upon the silver question, a question which touches Canadian interests very closely. That change has been mainly the work of financial journals. From their columns have been drawn the arguments and data which campaign speakers have effectively used. The most notable feature in this journalistic triumph is that, at last, even the political newspapers that favored silver have been converted into advocates of sound money on a gold basis. In its prolonged fight against false and dangerous currency notions the financial Press has done eminent and invaluable service to all monetary and commercial interests.

Books as evidence of losses by fire.

THE case, Liverpool & London & Globe Fire Insurance Company vs. Edington has an important bearing on the question as to what is meant by "a set of books" kept by a trader, and how far they are to be received as evidence of the extent of loss by fire. An abstract of the case appears in the *Coast Review*. One of the stipulations in the policy being that the assured should "keep a set of books showing a complete record of business transacted, including all purchases and sales, both for cash and credit," it was not indispensable that the set of books kept should embrace what is usually termed a "cash book," or that the books should be kept on any particular system, or in a manner to render it easy rather than slow or difficult, to ascertain the amount of purchases and sales and distinguish cash transactions from those on credit. It was enough that these matters would be ascertainable from the books with the assistance of those who kept them, or who understood the system on which they were kept. But the obscurity or complication of the books, and the probability of their not being understood by reason of not