PROMINENT TOPICS.

Bank Amalgamations.—There seems to be a lull concerning bank amalgamations, although there are some who assert that the rumoured amalgamation of the Royal and the Merchants will be consummated in due time. It is said that the election of Messrs. H. S. Holt, president of the Montreal Light & Power Co., and Mr. James Redmond, to the Board of the Royal Bank is part of the programme. In the meantime these gentlemen will act as a Montreal Committee of the Royal.

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Vice-Regal Residence.—It is highly desirable that a Vice-Regal residence be provided in this city. The Metropolitan City of the Dominion ought to have such a residence. Toronto has its Government House, likewise Quebec. As stated in a previous issue of *The Chronicle*, this matter was very strongly urged as a fitting commemoration of Her late Majesty's Diamond Jubilee. A strong effort was made in the year 1897 to have this scheme consummated, and for that purpose several meetings were held at the City Hall, under the Presidency of the then Mayor. Now that the city is growing so rapidly it would be opportune to make an effort to have such a residence, and if properly taken up, we believe such movement would be successful. Desirable sites are becoming scarce, and no doubt some of our wealthy citizens would support such a movement. A Governor-General's residence would mean a great deal for this city.

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Montreal Street Railway Franchise.—This seems to be the chief local topic of the day. If, as suggested, the question be submitted to the rate payers, there is sure to be an overwhelming vote in favour of 3c. fares, but we are afraid that the real merits of the question would be lost sight of, and the best future interests of the city jeopardized. In dealing with this very serious problem would practically tie the hands of the city for fifty years, it is necessary to exercise more than ordinary caution. In these days, with the rapid changes which are being effected on every side in connection with all forms of transportation, it is impossible to foreseen what may take place even within the next decade. Let us illustrate: Suppose the old Horse Car system had had a fifty year franchise, and the system been maintained, in what position would Montreal be to-day? At all events it must not be overlooked that the Montreal Street Railway has to-day a franchise which does not expire for eighteen years. There is, therefore, apparently no necessity for haste.

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The Military Council.—The president and members of the Montreal Military Institute intend to hold a reception in honour of Sir Frederick Borden, K.C. M.G., and the members of the Military Council, in Montreal, February 15th. The propositions made by the Honourable the Minister of Militia, in connection with the establishment of a Military School, and many other desirable improvements, have been very favourably received, both in the House of Comomns and in the country generally.

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Extortionate Proposal.—We have been anticipating that some eccentric amendments would be proposed to the Bill for placing insurance companies under Federal supervision. Legislators are prone to treating insurance companies as it is charged that visitors to the mining districts are treated, where a stranger is said to be greeted with half a brick thrown at him. When an insurance Bill gets into a legislative assembly there are always a number of efforts made to fleece the companies, or put them under some form of senseless annoyance. U. S. Senator Clapp, has proposed as an amendment to the House Bill for the regulation and supervision of insurance, a provision requiring insurance companies to aid in the support of organized fire departments. It requires that every fire insurance company, on or before July 1, of each year, shall pay to the treasurer of each State an amount equal to 2 per cent. of the gross premiums received by each company in each town, village or city having an organized fire department. This revenue would be disbursed for the better equipment of the departments and for the relief of sick, injured or disabled firemen, their families or widows.

What obligation are fire insurance companies under to the community at large to provide the citizens at large with fire protection and provide for the families and widows of firemen? None whatever, any more than banks, or traders, or lawyers. A fire insurance company is organized to provide its policy-holders with indemnity against loss by fire. For this service it charges a proportionate sum, based as far as possible on the cost of such indemnity and the expense of conducting the business, including provision for contingencies and some return on the invested capital. This is a business strictly relating to the companies and their policy-holders, it involves no *general* obligation to the public, beyond such obligations as are common to every citizen. Senator Clapp in proposing this extortionate scheme is playing to the gallery, who love clap-trap attacks on any form of organized capital.

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The North Pole at a Discount.—Mr. A. P. Low, of the Canadian Geological Survey, after extensive explorations in the Arctic regions, has stated his opinion in regard to Polar expeditions. To an interviewer at Toronto on 6th inst., he said:

"As a matter of fact, most of these frantic efforts to reach the North Pole are made for the sake of personal notoriety. What will the world gain supposing the Pole should be found? We already know that the Polar region is a deep sea and a field of ice. How much wiser should we be in science if somebody actually succeeds in landing at the Pole?"

His expedition was undertaken to ascertain the state