

gacity he has displayed for many years in his private and public associations. For some years the Queen has been declining in vigour. The Prince has been surrounded by influences well calculated to upset his equilibrium and to turn his head. Yet he has kept strictly free from sectionalism, and his head has been proved to be set dead level. Who knows whether the Prince was a Liberal or Conservative? Who knows the name of his political adviser and authority, if he had one? He must have views on the current affairs of the day, domestic and foreign; yet, it is remarkable how judiciously he has kept his own counsel. Such self-control, under circumstances calculated to force a man into some manifestation of opinion and feeling, shows that King Edward VII. is a stronger personality, and has a riper and sounder judgment than many have imagined him to possess. On one line the King has taken a bold course. He has worked hard on a Royal Commission to enquire into the housing and sanitary conditions of the poor; he has also taken a deep, personal interest in the movement to provide them with cheap, wholesome meals. The road of philanthropy is not familiar with the feet of kings. If King Edward treads it, he will be worthy of his illustrious parentage.

Signs of mourning in this city were displayed immediately the sad news was made public. Flags at half-mast and mourning drapery are hung from hundreds of buildings. The Bank of British North America is almost hidden by sombre curtains, relieved by appropriate shields in the national colours. The effect is artistic and imposing.

The postponement of the military ball and suspension of a great variety of local festivities are eloquent evidences of the late Queen's popularity. The bells of the city, Roman Catholic as well as others, were tolled to announce the event, and to manifest popular grief at the Queen's death. Every Mont-realer feels it as a personal bereavement.

Turning to local topics, we greet the new effort being made by the civic authorities to clear snow from the sidewalks with the old saying, "Better late than never." The weary pedestrian, whose painful efforts to "walk upright" and to "keep straight" were not always as successful as virtuous intentions ought to be; for over a generation has been sending up a cry, not to Heaven, but to the City Hall, which is quite a different place, praying for safe sidewalks. But the gods of the civic Pantheon were as heedless as Baal to the cry of his priests in olden days. Their ears have, at last, been opened to the cry, and they are said to be "trying a novel experiment." Though we appreciate the reform, we are unable to join in the jubilant chorus of those who regard the mechanical clearance of snow from sidewalks as a new idea or innovation in municipal practice. The plan just adopted in this city is to run a "v"-shaped plough

drawn by a horse along the pathway. This has been done in scores of towns and villages in Ontario ever since they were settled. The snow-plough scheme is excellent, but it is no experiment, no novelty as is proclaimed here; it has been tested for a score or more of years, and is still maintained in the west as the most efficient and economical mode of clearing snow from sidewalks. In this respect this city is away behind numerous villages in Ontario.

Enquiries regarding the height to which some bank reserves are being built up is a prominent topic amongst shareholders and investors. If there is any reason for the Reserve Fund of a bank being as large in proportion to the paid-up capital as are some, we have never heard it stated—what is more, we doubt there being any such reason. So far as the shareholders are concerned to whom these large reserves belong, these funds, when they exceed what is necessary for prudential purposes, are so much unproductive capital. When a Board of Directors has become inspired with an ambition to accumulate an enormous Reserve Fund, they forget that such a policy is a grievous wrong to many shareholders who are unable to give voice to their feelings in this matter. They have to see the profits made out of their money potted away quite unnecessarily, instead of being distributed to those whose income is thus diminished. Excessive Reserve Funds are not just to the shareholders, outside a few, and do not serve the legitimate purposes of a bank in any proportionate degree to their great size.

The Crown Life Company, of which Sir Charles Tupper, Bart., is president, is alleged to have met great success with its stock, which has been well subscribed for at a premium of 25 per cent.

Dame Rumour is busy with the arrangements alleged to be in progress for amalgamating certain life offices, and with changes in the directorate. Nothing, however, is known which is sufficiently definite to be published.

Those interested in the amalgamation of the lighting companies are still optimistic in regard to the prospects of the scheme being consummated. On the other hand, the management of the Lachine Rapids Company have, in no uncertain terms, denied there being any intention of that enterprise becoming amalgamated.

At present the city is having more attention from that fashionable visitor, "La Grippe," than is pleasant. The offices of banks, insurance companies, merchants, etc., have been visited indiscriminately. By the way, would some of our medical authorities gratify general curiosity by defining what "grippe" is, its causes and symptoms? Scarlet fever is still prevalent, and the accommodation at the Civic Hospital is inadequate. Would it not be well to rent one or