this plant must seek a new owner. The intention is good, though we may look for objections, not wholly ill-founded, that the interference with private business exceeds the proper functions of the Government. As an experiment in the creation of a new business, it will be tolerated; if it justifies itself in the result, it may one day be applauded.

## TEN FEWER ASSESSMENT SOCIETIES.

When any Massachusetts life insurance society on the assessment system has so far failed as to have less than 100 members on its books, it is the duty of the Insurance Commissioner of the State to apply for the appointment of a receiver, so that it may be wound up, and thus inflict no further injury upon the community. Last week, the Commissioner obtained an order in the Supreme Court, at Boston, for the closing out of the following ten once quite prosperous assessment concerns:—Societe de Secours Mutuels St. Joseph, Club Lafayette, Ancient Order of Columbus, Society of St. John the Baptist, Kuland Brotherhood, Elm Mutual Benefit Society, Order of Sons and Daughters of the Maritime Provinces, Order of Fraternity, Independent Chevaliers and Ladies of Industry, and Chevaliers of Pythias.

We notice also, in the despatches from Boston, that another of the largest fraternal societies, the Bay State Beneficiary Association, of Boston, is having trouble in meeting its greatly increasing death claims. It raised its assessments, after the manner of the Mutual Reserve and Covenant Mutual, a year ago, and yet the deficiency continues. An official examination has been made of its condition, and an extra assessment is recommended as the only hope of saving the society. It has over 17,000 members, and has been fourteen years in operation.

And we learn further, from an American source, that the fraternal orders are in hot water in Iowa, and the attorney-general isn't cooling it any for them either. The recent decision of the Supreme Court in the Northwestern Legion of Honor case, the attorney-general holds, applies to all fraternal insurance associations. The decision makes each society practically a mutual insurance society, amenable to the laws governing assessment mutual insurance companies. About fifty orders operating in the State are affected.

## BANK REGULATIONS.

A correspondent, who signs himself "A Student of Finance," but who, from the tenor of his letter, seems to be no novice, writes from an eastern province, saying that he has lately seen Mr. Rawlings' circular on the subject of defalcations by bank employés. "I suppose," he says, "that this circular was compiled and issued with the view of assisting bankers to avoid loss by the dishonesty of their employés, in fact the heading of the circular states as much. I am not acquainted with Mr. Rawlings, but should imagine from the tenor of his circular that he takes a low view, and a mistaken one, of the intelligence of the managers of Canadian banks, when he proffers them such elementary advice as much of his circular consists of. In fact it made me feel like writing to caution the writer 'not to instruct his maternal relative how to elicit the contents,' etc., etc. You know the common English of the proverb."

We think our correspondent's criticism of the circular in question can be readily answered. Indeed, as we do know Mr. Rawlings, we feel safe in saying that no one understands better than he how complete and effective a system is employed by Canadian bankers, as a rule, in the conduct of their affairs. And we cannot think, therefore, that he was assuming to lecture Canadian bankers—especially those with a Scottish bank training—on how to do their business. On the contrary, many of his cautions, such as "Take nothing for granted," "Never give notice when cash is to be counted," "When counting the cash see that the amount endorsed on wrappers of bills is actually there," "Tellers should not be permitted to make entries in the ledgers," "Compare totals of balances on individual ledgers with amount due to depositors on general ledger, etc." "Pass books should be balanced and statements of account made up by some one other than the teller or bookkeeper for obvious reasons,"—would seem to be derived from what are every-day, practices in our banks.

The company which the writer of the circular represents does a large business in the United States among presidents and cashiers whose methods of conducting the inner machinery of a banking office are far less adapted to secure honest administration and to avert defalcation than those of Canadian bankers. Hence we assume that the circular was intended mainly for the heads of United States banks. Much of its contents are "elementary," as our caustic correspondent says, and "nearly as old as the century," in Canada, but the advice given is generally sound advice, all the same; and while it is likely to do good in the States, it will do no harm to those who may read it on this side of the great lakes.

## COUNTRY HOTEL IMPROVEMENT.

There are, as most of our readers know, some thousands of commercial travelers in Canada, whose business requires them to be much upon the road, night and day. Their occupation is one implying hard work, and often late hours. They are from home long periods at a time, and are entitled therefore to look for something like home comforts in the houses of public entertainment which they are compelled to frequent. It is complained by these travelers —and that the complaint is well founded will not be denied by uncommercial travelers whose organs of sight, taste and smell are in good order—that a considerable share of the many hotels in town and country are lacking in ventilation, in closet accommodation, in fire escapes, and other necessities and conveniences of modern life—in short, that matters affecting the health and comfort of their guests are neglected by too many hotel proprietors. We are of opinion that there is strong ground for the complaint.

It would be too much to say that there are not good hotels in Canada. There are many which, in matters of food, accommodation and applianees for personal safety, leave little to be desired. But there are scores, if not hundreds of taverns in small country places, aye, and in the large towns, too, where the food is wretched, the rooms and beds uncomfortable, the water-closets disgraceful. These places are well known, and would of course be avoided if there were any choice at the disposal of the tired occupant. But where but one tavern exists in a place, or where, of two or three, the one is a trifle worse than its neighbor, selection brings no comfort to the guest. In such circumstances it is not surprising that a move is being made by the class most aggrieved to secure, by the appointment of a Government inspector of hotels, some measure of improvement.

It is, of course, uncertain whether governmental supervision, by means of an inspector, would supply a cure for the evils that exist. There is nominal inspection now, by the license inspector, who, in many cases, it would seem, either does not know abuses when he sees them, or is afraid to act. Something is needed which will teach tavern-