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A Very Important Decision. Elsewhere in this issue we publish the decision of the United States Court of Appeals in the celebrated suit of Emil Greef against the Equitable Life Assurance Society.

Sabbath Observance. Expressly stating that his judgment has no reference whatever to the religious opinions of those who believe in the due observance of Sundays, a Vice-Chancellor of Ireland has decided that the holding of horse-races on the Sabbath constitutes an annoyance to persons who regard it as "a day of rest." This decision will render illegal the Sunday race meetings hitherto held on the outskirts of the city of Dublin. In our column of Recent Legal Decisions will be found the very interesting definition by the judge of what constitutes a nuisance.

Electrical Inspections. At the recent meeting in Quebec of the Canadian Fire Underwriters' Association a great part of the sessions was occupied with the presentation of the reports of inspections, these reports showing that ninety towns have been visited by inspectors. Manufacturing establishments to the number of 5,000 have been inspected during the year, and in Montreal and Toronto the mercantile inspections were about 10,000. Reference was made to the want of a regular inspector for this kind of work in Quebec. The great question up for discussion was that of electrical inspection, which is a question of vital importance. The electricians do their work, it is asserted, from the point of view of efficiency, while the underwriters view the question from the point of view of safety. The underwriters hope some day to see the municipal authorities follow the example given by 67 cities in the United States Union, where the councils have adopted as a part of their ordinances the underwriters' rules. Municipal authorities throughout Canada cannot

do better than adopt the underwriters' rules regarding electrical installations in factories and dwellings, and thus make safety the first consideration.

War and Waste.

A costly game! not to speak of its consequences,
Paid for by hard labourer's work in the furrow
and furnace.

RUSKIN.

War in Africa will withdraw from the uses of trade and commerce a large amount of money, and will cut off the supply of gold from the greatest producing district in the world, the Transvaal. In 1898, the total production of gold was valued at \$300,000,000. During the first quarter of the present year the Transvaal output alone amounted to 464,036 ozs., and it was then calculated that the production for the year from South Africa would exceed \$100,000,000. Although considerations of cost are not likely to deter Great Britain from insisting that her people shall have some voice in the Government of the Transvaal, to which they contribute so much wealth by their work and enterprise, the coming conflict will emphasize the truth of Ruskin's contention that war is a costly game and paid for by hard labourer's work. War means waste, and, even if it gives a temporary stimulus to trade, the evil effects are undeniable. In the present instance it is a peculiarly severe blow to business, because of the effect it is likely to have upon the money supply.

Managerial Inconsistency.

Insurance officials and others who are unfortunate enough to serve under managers without steadiness or uniformity in their actions, and whose mutability of temper is their greatest weakness, will extract pleasure and comfort from a paper read by Mr. Garret Brown, editor of the "Insurance Report," of Denver, at the recent meeting of the Fire Underwriters' Association of the North West. The gathering was held at the Auditorium in Chicago, and the gentleman in