

In our judgment, the situation of the Victoria-Montreal Insurance Company may be summarized as follows:

There is a subscribed capital of . . . . . \$471,100

(This does not include a sum of \$272,000 subscribed in the United States, which being subject to an unfulfilled condition cannot be counted upon).

The capital paid-up is . . . . . \$198,435.00

Liabilities due to the public . . . . . 92,389.05

Without any allowance for re-insurance, cancellations, &c., which we estimate at . . . . . 25,000.00

Total Liabilities . . . . . \$117,389.05

This total does not include the shareholders' capital.

To meet this, the company has good assets deposited with the Dominion Government for . . . . . \$50,554.99

Cash . . . . . 856.81

Total good assets estimated by us at . . . . . 51,411.80

Leaving a deficiency of . . . . . 65,977.25

It is quite possible that some of the Agents' balances and doubtful accounts may be collected, but that any considerable proportion of these assets will be realized is not probable.

It looks, therefore, as though the shareholders will have to provide a further sum of . . . . . \$66,000

Which, if our estimate is correct, will make the total loss incurred by this enterprise since the Spring of 1899, as the result of less than two years business operations, the sum of . . . . . \$264,435

In founding a new fire insurance company, the directors, who become interested in the undertaking, cannot be too careful in lending their names to a new enterprise of this nature. A fire insurance company to start with any prospect of success, must have skillful, experienced, and very prudent management, supported by a large paid-up capital.

#### THE NEW CIVIC HOSPITAL.

Complaints and protests against the building devoted by the city to the uses of a civic hospital have been loud and deep for some years. Some excuse for retaining such an unfit structure may be found in the hope that the need for such a building would disappear. The diseases more especially treated in the civic hospital do disappear from localities at times, but they reappear invariably sooner or later, with more or less virulence. The absolute extermination of the more common zymotic diseases, in any district where they have ever existed, cannot be hoped

for, nor can an outbreak of any of them be foreseen. Pestilence to-day, as of old, "walketh in darkness." Hence the necessity for a city being prepared to check the spread of an epidemic by isolating the sufferers in a civic hospital, as, if a patient is left to private care, here is a serious risk of the disease being communicated to others, with the gravest consequences to the health of the city. A hospital of this class should, of all others, be most carefully constructed, and equipped in every respect according to the principles of medical science. The proposal is to raise \$100,000 for the new civic hospital, by a loan extending over a number of years, provision for repayment being made by a sinking fund. This sum seems not too large, as such an institution is exceptionally expensive to erect, furnish and equip. There is a discussion afoot as to its being built with two wings, or otherwise. There are two classes of our citizens whose most sacred associations are such as to point to the desirability of the hospital being so divided as to recognize such distinctions and feelings. There is also a linguistic difficulty to be considered, as it is essential to the proper treatment of patients that their language be thoroughly understood and perfectly spoken by the attendant physicians and nurses. These considerations, however, bring their own difficulties. It is found that certain diseases have their racial preferences; one disorder runs a free course amongst one section of our people, and another chiefly afflicts another section, exceptions, however, occurring in both. Each wing, therefore, would have to take patients suffering from all infectious diseases, and there could hardly fail to be a waste of appliances and sanitary provisions by such a division. There would be times, too, when patients for whose special comfort one wing was devoted would exceed the accommodation for them, while the other wing was only partly occupied. In such an emergency, there must be a breaking through of the dividing line, and the hospital treated as a unified institution. These conditions point to the desirability, the necessity indeed of the management of the hospital being placed in the hands of those who would administer their trust with a high-minded disregard of every influence calculated to breed strife, jealousy, ill-will, or racial distrust. In order to acquire and maintain the full confidence of the public, which is of primary importance, also to ensure the most efficient and economical administration, and to make the hospital in every feature a credit to the city, the management ought to be vested in a Board composed of representatives of the authorities of the other great hospitals of the city, with a representation also of the City Council. It would be mischievous to infect the civic hospital with the disease of strife which is chronic at the City Hall. A civic hospital should be sacred to the benevolent and scientific care of the sick, and its administration should be on the same high plane of unselfish devotion to the welfare of suffering humanity.