

PROMINENT TOPICS.

CONVENTION OF EQUITABLE LIFE ASSURANCE SOCIETY AGENTS.—A meeting was held this week at Manhattan Beach, New York, of agents of the Equitable Life Assurance Society from all parts of this continent, except the Pacific Coast. Those present numbered about 1,200. Mr. Paul Morton, president, Mr. Tarbell, vice-president, and Mr. Bollings, superintendent of agencies, were in attendance.

In addressing the agents President Morton stated, that all the new directors were policy-holders. He gave assurances that strict economy would be practised, that investments would be made only in high class securities and that the society would not be run as an adjunct to any banks or financial companies. The directors would aim to buy the very best securities at the lowest attainable price. He desired to see insurance business wholly removed from politics, and expressed his willingness to cooperate in securing whatever legislation was necessary to safeguard the interests of life assurance. Retrenchments would be the order of the day. The accounts would be annually audited by unbiassed and independent accountants. He announced that economies had already been instituted by which the society is saved \$600,000 yearly. This was only a beginning in saving, and President Morton confidently predicted that the new management would secure highly satisfactory results to policy-holders, to agents, and to all who will be in business contact with the society.

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GRAND TRUNK PACIFIC. FIRST SOD TURNED.—On 11th inst., Sir Wilfrid Laurier inaugurated the work of constructing the Grand Trunk Pacific Railway by turning the first sod near Fort William. The same ceremony was performed on 2nd May, 1881, which started work on the Canadian Pacific Railway, the last spike of which was driven on 7th November, 1885.

If the new transcontinental progresses as fast as the first one it will be in full operation in four years.

In his address on this historic occasion Sir Wilfrid dwelt upon the advantages that will be derived from the new railway. It will open up a vast territory, a large portion of which is adapted to agricultural settlement. With his customary eloquence the Premier depicted the development of the region that would be served by the Grand Trunk Pacific, and the benefits it would confer upon the Dominion. He prophesied that, before the line was completed, there would be a necessity for a third transcontinental railway.

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GREATER MONTREAL.—The Village of Villeray has the honour of inaugurating the movement for bringing the suburban municipalities into annexation with this city. Villeray covers 75 acres, its

population is about 800. This new section being too small to constitute a new ward it will form a portion of St. Denis' Ward.

The by-laws of the village are to remain in force until 1st May, 1906. With that exception all the duties and obligations prescribed by the Charter of the City of Montreal and the statutes amending the same came into force when annexation was consummated.

Rosemount, St. Henri and St. Cunegonde, will probably join the city in a short time, by-laws looking to this action are being prepared for acceptance by the two latter municipalities.

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HARBOUR BOARD SCENES.—If the reports current as to the proceedings of the Harbour Board of this city are reliable, we shall be having a farce presented at one of the city theatres based on the scenes exhibited by that body which are most amusing. If the leading parts were taken by the commissioners the new piece would be a great success. Their business in the city must be very slack to allow of so much time being spent in bandying words over trivialities. Questions are asked to which the answers given are as irrelevant as those recorded in "Alice in Wonderland." Why cannot the Harbour Board spend an hour or two occasionally in attending to business? Were this done—say once a week—it might hold extra meetings for indulging in personalities and enjoying the pleasure of wasting time, in which it now indulges too freely for its own credit.

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GRAND TRUNK PACIFIC. CHANGE OF ROUTE.—It is announced that this railway instead of running to the south of Lake Abitibi, as projected, will be located 75 miles north of the lake. The change has been made owing to the more northern alignment being regarded as passing through a more desirable region for settlement. Changes of route are a common incident in new railways. Serious alterations were made in the location of the Grand Trunk in the Toronto district and in that of the Canadian Pacific in Manitoba, where it was originally designed to pass many miles north of Winnipeg. Surveys reveal conditions that necessitate changes.

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ASSOCIATED PRESS REPORTS.—Mr. J. Castell Hopkins has called attention in several issues of "The Canadian Graphic" to the defective news service provided by the Canadian Associated Press. He affirms that:

"We have a series of dispatches from Great Britain which are either consistently dull as ditch water, or else sharp through some sting in the tail of a quoted utterance. There is no discrimination in the value of the news, as to the duty of the news-gatherer, or, the importance of the stuff he sends out, unless on the assumption, that the correspondents