

the Yorkshire coast, and the "Canadian Gazette" says: "It was in no small measure due to his energy, prudence, and foresight that the world was spared a terrible naval conflict" arising out of that unprovoked and utterly inexcusable attack. Be that as it may the Prince has won high encomiums for his seamanship and sound judgment.

The Prince's flagship, the Drake, is one of the swiftest warships afloat, recording 24 knots an hour when fully laden.

Prince Louis was very handsome and affable when in Canada some years ago and no doubt, though somewhat of heavier tonnage and breadth, has still a very engaging aspect and charming manners. He was a favourite of Queen Victoria and is a nephew of King Edward, having married a daughter of Princess Alice.

The visit of the Admiral and fleet was taken advantage of to add ceremonial dignity to the unveiling of a monument to Canadian soldiers which was unveiled by the Governor-General.

Prince Louis, with the other officers, and seamen of His Majesty's cruiser-squadron will be heartily welcomed when they visit Montreal next week.

#### ACKNOWLEDGMENTS.

THE JOURNAL OF THE CANADIAN BANKERS ASSOCIATION. JULY, 1905.—This number contains an article by Mr. Thomas Fyshe, which was published in the same journal in 1894. Some of the views expressed are quite remarkable for their antagonism to modern ideas. For example, Mr. Fyshe in 1894 wrote:

"I look forward to the time, which cannot really be very far distant, when the boy, on leaving school or college, will be drafted into the service of one or other of the great industrial corporations of the country, which he will never leave during the period of his working life, nor until his services have earned for him a sufficient pension to enable him to spend his declining years in rest and comfort."

Mr. Fyshe, in 1894, put forward as the leading benefit that may be derived from bank amalgamations "the pensioning employees."

The idea above enunciated of life service with one institution is quite antique. It prevailed long before Mr. Fyshe's day and generation and in many cases was a very grievous and most injurious harden on youths and young men, who, out of mere regard for a very stupid prejudice, held back from seizing opportunities of advancement by entering the service of some other bank or firm than the one whose service they entered "on leaving school or college." Young men in these days are too wise and too ambitious to be tied down by such antiquated notions. Mr. Fyshe himself has been a conspicuous illustration of the advantage of a different course to that he appears to commend.

The history of Canadian Currency, Banking and

Exchange is continued. Prof. Flux contributes a thoughtful paper on "Insurance and Speculation." The July number in an interesting one.

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THE BANKERS' MAGAZINE, NEW YORK, AUGUST, 1905.—This, as usual, is a most interesting and valuable publication. The remarks are timely on the secretary of the treasury's "coaxing, almost begging the United States banks to do what they would do without any begging if they any profit in it." American bankers are too commonly regarded as being in leading strings in care of the treasury nurse. The paper on "American Securities in Europe, 1483-1845" is a most interesting contribution to the financial history of this continent. The article on trust companies, continued, is practical and suggestive. The section of the "Treatise on Banking and Commerce" by Mr. George Hague, former general manager of the Merchants Bank of Canada, deals with "The successful merchant." The paper shows what leads to success in mercantile life and might be published with advantage as an invaluable "Guide Book to Young Business Men." Other articles make this July number almost too rich in valuable materials in subjects for study and information for reference.

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INSURANCE ENGINEERING. August, 1905.—This very instructive publication contains a number of valuable articles in the August number, as is usually the case. Amongst them are, "Laboratory Tests versus Actual Fires," "Acetylene Gas Explosions," "Concrete Buildings Blocks," "Electric Pumping Plants," "Fires from Electric Causes." To architects, builders, proprietors intending to erect valuable structures insuring engineering provides information of the highest value contributed by eminent experts.

#### FIRE PROTECTION ON BOARD SHIP.

##### CONSTRUCTIONAL SAFEGUARDS.

Regarding the constructional safeguards, an expert writes, I consider the primary safeguard in design to be the one which is now being generally adopted on land, namely, that of dividing the ship into the maximum number of fire-resisting compartments. This division, for the purpose of reducing possible fire risks, must be more extensive than that of the compartment system already in general use for the purpose of dividing the ship into water-tight compartments. It will be found easier to divide the ship into fire compartments that may be deemed individual fire risks, rather than into the water-tight compartments generally associated with shipbuilding designs. The divisional lines of the water-tight compartments will necessarily serve as a basis for the fire-resisting compartments, but the latter should be the more numerous. The horizontal division of a fire-resisting character does not bring with it any great technical difficulties. The sub-division of the hold into smaller compartments than the usual subdivisions is of little difficulty and inconvenience in the ma-