the strikers who are usually quite in the dark as to the equity of their demands in relation to the business carried on by the aid of their labours. In the English iron trade an equitable, self regulating basis for wages was established some years ago, as the result of disastrous strikes and a system of arbitration to which they led. Wages were put on a sliding scale and rose or fell with the prices of what was produced by the furnaces and mills. The peace of the country, the welfare of the industrial classes, the security of capital, which is essential to the stability of trade, imperatively call for some effort being made to place labour and capital in more amicable relations. Such relations cannot exist without some intelligent acquaintance with each other's position existing on both sides.

* * *

At the same meeting as the Council passed a resolution to adjourn, by which the lighting contract was shelved for probably some weeks, the proposal of the Terminal Railway was rejected. The more the scheme was considered, the more apparent it became that serious difficulties to street traffic would be caused by running electric cars along a number of narrow streets, not even wide enough now for the convenience of vehicles. Indeed, on several streets proposed to be on the new route of the Terminal cars, there are frequent blockades caused by ordinary waggons, as when one is backed up to deliver goods or coals, there is not room for another cart to pass. The city is already especially well provided with electric car accommodation, and, though quicker and cheaper access to suburban resorts is desirable, the general interest of the city's traffic must be paramount.

* * *

The failure of a large bank in Germany adds one more instance to the list of such institutions that have brought disaster upon themselves by undertaking certain classes of business that a bank is not organized to conduct, and taking securities that banks have no facilities for handling, such as liens upon land, and shares in industrial enterprises.

* * *

Another ocean liner, the Lusitania, has run upon the Coast of Newfoundland on her way to this port. Until the result of an investigation is known, it is perhaps advisable to suspend judgment on the navigation of this vessel. It is however manifest that the Lusitania was scores of miles out of her course, as was the Assyrian. It begins to look as though either modern navigators were unskilful in seamanship, or neglectful of ordinary precautions, or as determined upon making rapid passages as to run serious risks in order to save time. It is a question also whether the lights on the coast where these disasters occurred are adequate. That something is wrong is clear, and the remedy must be provided, and quickly.

Notes and Items.

At Home and Abroad.

Leaning on a Lame Duck. It is learned, says the New York "Commercial Bulletin," that some of the little non-tariff fire insurance concerns in Canada have treaties with the wretched Credit Assurance and Guarantee Corporation of London whose financial condition was recently analyzed in these columns.

What is the greatest fire Hazard to-day? This question asked by the "Argus" received a number of answers from underwriters, which we thus classify, 5 give "carelessness," as the greatest hazard; 2, incendiarism; 3, faulty construction; 2, moral hazard; 2, gasoline; 1, over insurance; 3, defective electric wiring; 1, unknown. The range of the replies is too wide and varied to have any instructive force.

The total Insurance on the buildings and merchandise burnt by the Antwerp fire was $3,250,000, of which $2,060,000 was carried by British offices, the balance being divided amongst continental companies. It is remarkable that the local Belgian offices had only $394,800 on the risks. They seemed to have fought very shy of the buildings that were destroyed. The fire protection equipment proved very defective.

The New Actuary of the Provident Savings Life, Henry Moir, F. F. A., F. I. A., who has been head of the actuarial department of the Scottish Life for the past ten years, was presented by the officials of that company, before he left for this country, with a handsome silver salver suitably inscribed. Mr. Moir has been secretary and vice-president of the Actuarial Society and secretary to the Faculty of Actuaries, and is a Fellow of both institutions.

The Travellers' Classifies its Death and indemnity claims of 1900 as follows: "Manual labor and trades, 7,520 for $324,362; to pedestrians, 1,606 for $125,092; horse and vehicle, 1,017 for $93,600; street railway and elevators, 358 for $59,726; bicycle, 395 for $17,169; at home, 920 for $4,326; burns and scalds, 527 for $29,799; drowning, 13 for $42,625; firearms and explosions, 12 for $92,722; bites of animals, 84 for $2,782; sports and recreations, 403 for $21,366; foreign substance in eye, 549 for $16,487; steam railroads and steamships, 299 for $78,299; in office and store, 552 for $25,868; return of premiums on ten-premium policies in case of death from disease, 9 for $8,912; unclassified, 50 for $4,671. Total, 14,425 for $997,806."