

and this idea strikingly deadens the conception of legality and love for the truth;" that "naturally the universal laxity, the payment of unjustified claims, and the extravagance practiced in equipping hospitals and sanatoria impair the integrity of the insurance funds;" that "employers do all that is possible to escape their burdens, which they feel to be unjust, and in vain enormous sums are annually exacted from them in fines;" that " . . . industrial unions and insurance institutions . . . have been repeatedly on the brink of bankruptcy." Dr. Friedensburg points out that the excessive cost of the insurance system, which is one result of the degradation of the system into charity, is complained of by employers, and that State insurance, therefore, reacts injuriously upon Germany's industry. Indeed, Dr. Friedensburg makes the astounding statement that the German system of workmen's compensation is held responsible for the marked rise in prices which is felt to be oppressive by all classes of the German population.

In conclusion, President Lott suggested to Governor Wilson the desirability of withdrawing the suggestion of State insurance, and in lieu thereof recommending to the legislature that it legalise liability insurance rate-making bodies under State supervision. Companies would then be under the complete control of the State, while at the same time the State would be saved from a possible humiliating failure should it plunge into the business directly.

OPENING OF THE BANQUE INTERNATIONALE.

The new Banque Internationale du Canada, of which Mr. Rodolphe Forget, M.P., is president, and Mr. J. Godfrey Bird, general manager, and in which French bankers are largely interested, opened for business simultaneously at 157 St. James Street, Montreal, and at No. 60 Rue de la Victoire, Paris, on Tuesday. For some time the arrangements for commencing operations have been complete, so that on the signing of the Treasury certificate at Ottawa, giving the necessary authority, business was at once begun.

This new bank, whose charter was obtained at Ottawa last winter, has an authorised and fully subscribed capital of \$10,000,000, about two-thirds of which, it is generally understood, is being contributed by French bankers. At the outset, the paid-up capital is \$1,000,000, but this will, no doubt, be increased at an early date with the expansion of the business. It has already been announced that branches will shortly be opened in Quebec City, Three Rivers, P.Q., and Toronto, and subsidiary branches in Montreal are also spoken of. Doubtless in course of time also, the new Bank will open up in other centres of the Dominion.

The Board of Directors of the new Bank is as follows:—Mr. Rodolphe Forget, M.P., president; Mr. Robert Bickerdike, M.P., Montreal, vice-president; M. Stanislas Badel, Paris, of Messrs. Badel Freres & Cie., bankers; M. S. V. Chomereau-Lamotte, Paris, honorary governor of the Banque de France; Sir George Garneau, Quebec; Mr. J. N. Greenshields, Montreal; M. Georges Martin, Paris, president of the Committee of Control of the Comptoir Nationale d'Escompte de Paris; M. Raoul Sautter, Paris, of Messrs. Odier, Sautter & Co., bankers; Hon. L. O. Taillon, Montreal, ex-prime minister of the Province of Quebec. The General

Manager, Mr. J. Godfrey Bird, formerly of the staff of the Bank of Toronto, is well-known in Montreal as the manager for many years of that bank's important branch in the Montreal Board of Trade building. Mr. F. G. Ramsden, also formerly on the Bank of Toronto's staff, is inspector; Mr. A. Balcer, formerly of the Quebec Bank, has been appointed assistant manager of the Montreal office; while Mr. A. D. De'Senn, formerly of the foreign exchange department of the Credit Lyonnais, is taking entire charge of the Foreign Exchange Department.

The amount of deposits on the first day when the Bank was open for business was \$113,000 and the officers of the bank also reported a good general business. The bank's five-dollar notes are in circulation, and later on, these will be reinforced by tens, twenties and fifties. The opening of the Banque Internationale marks an important departure in Canadian banking, and as a channel, through which, as is anticipated, much new French capital will be imported to the Dominion, its progress will be watched with interest.

SAFEGUARDING A DWELLING HOUSE.

The Precautions a Fire Underwriter Takes—Complete Equipment from Attic to Cellar.

The residence of Mr. Frederick D. Parsons, New England special agent of the Williamsburgh City Fire Insurance Company, at Springfield, Mass., is the best protected dwelling from a fire insurance standpoint in that city. The following is a summary of the fire protection facilities in Mr. Parsons' dwelling:

1. Automatic sprinklers in cellar protecting all parts of the basement.
2. Automatic fire alarm in basement and kitchen, with thermostats connected to alarm gong on second floor.
3. Standpipe with 120 pounds pressure (Little River water) extending to top of house through rear hallway. (a) Fifty feet linen fire hose attached on first floor. (b) Fifty feet linen fire hose attached on second floor. (c) Fifty feet linen fire hose attached on third floor.
4. One three-gallon size chemical fire extinguisher on second floor.
5. Three filled water pails "for fire use" on a shelf in cellar way.
6. Fire axe and lantern hung in convenient place.
7. Brick and mortar fire stops at each floor in all main partitions.
8. Full-sized wire fire screens over all fireplaces which are used.
9. All matches kept in covered metal box marked "matches."
10. Only metal barrels used for ashes.
11. One large metal barrel with cover marked "For waste paper only."
12. Cellar kept clean all the time.

It is stated that given the above equipment, or a major part of it (put in at moderate expense), in every dwelling and mercantile building and the fire waste of the United States would be lessened immediately at least 50 p.c. and also that, notwithstanding the foregoing protection is superior to most dwellings, there are still plenty of chances for loss, and fire insurance very near to full value is carried on both building and contents.