

FIRE RECORD.

ONTARIO.—Alliston, 13.—Geo. Fletcher's barn burnt; loss \$600, not insured, supposed incendiary.—Stratford, 23rd.—Mr. Gatehouse's barn destroyed; loss \$1000, small insurance.—Chatham, 12th.—The grist and saw mill of J. M. Bethard destroyed; loss \$10,000.—Seaford, 11th.—Samuel Scarlets barns, McKillop township, destroyed; loss heavy; insured in the McKillop Mutual for \$1500.—Stoney Creek, 23rd.—The residence of Andrew Utter destroyed by fire, loss about \$300; insured for \$250.—Bolton, 10th.—George Evan's hotel burned; loss about \$3000, insurance \$2000.—Rockwood, 17.—The American Hotel, and dwelling house and store of John Nelson burned; Nelson insured for \$1000 in Wellington Mutual; Mr. Stovel, owner of hotel, \$1500 in same company.—Guelph, 11th.—Morton's mill badly damaged by fire, loss, \$2000; covered in Phoenix, Royal Canadian and London Assurance. Chatham, Oct. 13.—The boiler in the Ontario Flour Mills exploded, doing damage to amount of \$2000.—Gananoque, 16th.—The store of J. Kelliay, grocery, and Mrs. Ferguson milliner burned; insured for \$4000.—Frankville, 15th.—The Rossin House, owned by Mrs. James Stewart, burned; insured in the Citizens of Montreal.

OTHER PROVINCES.—St. John, N. B., Oct. 17.—Parson's steam tannery at Benton destroyed with contents. Loss about \$7,000, insured.—Montreal, Oct. 5.—McLaren's notion factory and Hawley & Sons sash factory at Hochelaga burned. McLaren's loss \$20,000, Hawley's \$15,000.—St. John, N. B., Oct. 13.—Three houses owned by Jno. Stanton, Wm. Logan and M. Wisted was damaged to the extent of \$1,900 insured in Citizen's \$500 and in Northern but amount not known.

INSURANCE NOTES.

Herbert Spencer's opinion that a man's conversation is a sure index of his mental capacity, must refer, to the style of his conversation, and not to the amount of it, or insurance agents would be the most intellectual men in the country.

The Fire Underwriters' Tariff Association was in executive session last week with the view of agreeing upon a standard rate of insurance for breweries and sugar refineries situate in the Metropolitan District of New York. After much discussion, it was decided to rate brewery buildings and their contents at one per cent. with ten per cent. brokerage. The Association agreed to fix as the standard rate on sugar refineries two and one-half per cent., with the proviso that charges for deficiencies and allowances for improvements on poor and good risks, respectively, could be made. This will also reduce the brokerage on sugar refineries to ten per cent.

The matrimonial insurance societies which sprung up so numerously throughout the country a short time ago have generally proved to be frauds of the worst description. A dupe writes a letter to *The Memphis Appeal* explaining the modus operandi of the swindle, which may be explained in a word by saying that it is a shrewd plan to put money into the pockets of the organizers.

After a great deal of talking it is said that within two years Brockville is to have a complete system of water works with 80 hydrants. The annual cost will be \$4,000 yearly, but this sum may afterwards be reduced about one half. An additional tax of about one mill will be levied on the town to provide for this expenditure.

Captain Shaw, the London Fire-Chief, has opened his mouth at our fire departments and their methods in a very uncomplimentary fashion. Wherever he has aired his views, lots of cross firemen have been ready to bite him in two. And yet it is not all so certain that the Londoner is not in the right. So long as he can protect London, with its areas four times as large as our own Metropolitan district and vastly more valuable, at one-fourth of the cost of the New York fire department, it won't answer for us to pooh-pooh his criticisms or despise his notion that his own apparatus and system are all he wants. Above all, he has reason when he sees no use for such stuffed shirts as Fire Commissioners, whose duties appear to be limited to drawing salaries for political wire-pulling. Why not put the department under one head or chief, Captain Shaw suggests, and thus save the money wasted on Commissioners.—*Insurance Age*, N. Y.

DECISION IN A CASE OF RE INSURANCE.—In the case of the Detroit Fire and Marine Insurance Company vs. Commercial Mutual Insurance

Company, Supreme Court of Ohio, it was decided that; Where an insurance company, after having taken a risk and re-insured in another company to indemnify itself against loss on its policy, discharges its liability by the payment of a less sum than that for which the original insurance was effected, the sum so paid by it will be taken as the amount of damage sustained and the measure of indemnity to be recovered from the re-insuring company, provided such sum is within the amount of the re-insurance policy, and does not exceed the amount of actual loss, and such policy contains no condition for pro-rating loss or limiting liability.

INDIVIDUAL WEALTH.

The anti-monopolists, so called, who are perpetually holding up to view the evils of accumulated individual wealth are not far sighted enough to recognize the necessity for such accumulations by individuals. Large fortunes have become the targets at which a thousand second-class orators and would-be politicians have aimed their sarcasm and fired their arguments. Without doubt, had these men been allowed their will, the goose which lays the golden egg would long since have been an object of commiseration and a thing of the past. The existence of a highly developed degree of acquisitiveness on the part of a certain percentage of individuals has become a necessity for the present civilization. They become the storehouses of the wealth of the nation, and if we had no such pecuniarily inclined people among us, capital would no longer exist, and we would live from hand to mouth, literally as well as figuratively. Without the aid of accumulated capital no great industrial enterprise could be undertaken. The only approach which has ever been made to it, outside of individual accumulation, is co-operation; but in this country that system has not come into prominence, and, in fact, except in a few instances is unknown. In Germany, the idea is carried into many branches of trade, finance and society, but in America it has been proved that progress is the result of individual effort and individual competition.

The social evil of being rich does not result from the mere fact of owning property, but in wastefulness and extravagance. The parsimonious man does more actual good to the community at large than the generous body, who is "hail fellow, well met" wherever he goes. The one accumulates that which helps to give work for years to come, for the product of his care is not allowed to remain idle; while the waste of the generous man helps only for the time, and his act finishes the series of his usefulness. Whenever there is an accumulation in the hands of a frugal man, it may be taken for granted that every power of that man will be used to augment its value, and in that effort is involved an increased demand for labor, which, of course, competes with other capital occupied in the same channels of trade, and acts in the direction of raising wages. The greater the accumulations, the greater is the demand for laborers; more ground is covered in the endeavor to employ and extend improvements which will return a reward, railroads and bridges multiply, mills are built, and the thousand branches of trade feel the influence. In this light the stingy men of a community, from which the "good fellow" turns aside, are in reality the blessings in disguise of that very society which shuns them. Their meanness causes unpleasantness in the immediate circle of people with whom they come in contact, but exerts a most salutary effect at large. If a state of society existed which precluded the individual accumulation of great wealth, civilization would become handicapped, and the laboring classes would be the principal sufferers. Those who store up capital for themselves do so in a limited sense only; they cannot always live, yet their work must remain to continue its influence on a coming generation; in the general sense, they are storing it for the public advantage. Those who spend extravagantly what others accumulate are the reprobates. Public opinion may well turn against the profligate who wastes the good efforts of his father in fast or luxuriant living; it is these people who bring on financial ruin; they are public enemies; the veritable drones of our industrial hive.

It is the importation of luxuries which turns the trade balance against us, and when in few weeks gold returns to our shore it will represent the labor and muscle of our hardy former, no the work of the son of the rich man. A financial crisis may be foretold by noting the

increase in value of imported and home manufactured luxuries. When the silk and satin dress become conspicuous, when fine and expensive wines flow freely, when the odor of the cigars denotes its high cost, then may the cautious banker sell his bonds, his stocks, and transferring his goods into cash, quietly await the crash which shall ruin the thousand, but make him rich. This dissipation of wealth through non-productive channels is the real social evil with which the political economist has to deal. It is at the doors of these non-producers, not the makers or amassers of fortunes that the evil should be laid.—*Boston Economist*.

A STORY ABOUT SPOOL COTTON.

Twenty years ago or less, says the *New York Times*, all the cotton thread used in the United States was made in Scotland, principally in Paisley, and the manufacturers there found no trouble in exporting a sufficient quantity to supply the American market. Chief among the thread-makers at that time was the firm of J. & P. Coats, of Paisley, who half a century ago introduced their goods into this market. They made a first class quality of goods, and, as they for many years actually had no competitors, made the market exclusively their own. Other thread-makers found the market to be a valuable one, and the Coats soon had rivals in the field, the principal of whom were the Clarks, also of Paisley, who were extensive Scotch manufacturers and formidable rivals, as they had ample capital and made as good a grade of thread as did their competitors. (Though, of course, even to this day, no manufacturer will acknowledge that his make of thread is equalled by the make of any other firm.) With the introduction of the sewing machine came an increase demand for thread, and with this demand, and something of a scarcity of the article, came very naturally an increase in price.

The late A. T. Stewart was one of a number of American capitalists who undertook to make thread on this side of the Atlantic, and compete with the British makers. His venture could not be called successful, though the mill he established is still making thread. The only concern, however, out of the fifty which make thread in the States, which has become a worthy rival of the great Scotch concerns which established mills in New Jersey and Rhode Island, is the Willimantic Co., of Connecticut.

A new brand of spool cotton is a difficult article to introduce into the market, and especially into the family circle. The average woman adheres to the opinion that there is no sewing cotton so good as the kind she uses, and which her mother used before her. Even if they present to the consumer a thread of equal or superior strength or finish, or at a less price, they find that the customer can rarely be induced to try it. Hence it is that the advent of other makes in the United States and Canada was a slow process. However, those two firms could not expect to make thread for both Continents for all time, however well they made it—and they did make it well. Hence we find, some years ago, John Clark jr. & Co., makers of the "M. E. Q. Spool Cotton" coming into note, also the firm of Clark & Co., manufacturers of the "Anchor Spool Cottons," and in addition to them the firm of Clapperton & Co., all Scotch makers, getting their threads before the public in a greater or less degree. The long-headed Scotchmen who controlled this important industry saw that America was the great thread market of the world. They found that with their facilities in the Old World they would be able to supply the American market but a short time, so greatly increased was the demand. They could not afford to abandon the field. They saw American companies forming to manufacture their quality of goods and encroach upon their monopoly. A stiff protective tariff operating against them in exporting, there was but one way to hold the vantage ground they had obtained, and that way, with characteristic Scotch shrewdness, was adopted. They came to this country, established factories, and to day consider and announce themselves as American manufacturers. Their manufactories here are ostensibly independent companies, organized under the laws of the States in which these factories are situated. The American factories of J. & P. Coats are situated at Pawtucket R. I., where they have four mills and are erecting a fifth, Messrs. J. & J. Clark have their American mills at Newark, N. J. where the "O. N. T." thread is manufactured by the Clark Thread