

THE WORLD'S SHIPPING.

Lloyd's tables of British and foreign shipping for the past year states that the total addition of steam tonnage during the year has been 1,111,769 tons gross, and of sailing tonnage, 29,053 tons gross; or, in all, 1,140,821 tons gross. So large an addition of steam tonnage has not been recorded in any previous year. About ninety per cent. of the tonnage added to the register consists of new vessels, not one of which has been built abroad. The largest items among the other additions to the register are those of vessels transferred from British colonies and from other countries to the United Kingdom. These together amount to 97,920 tons, or less than nine per cent. of the total. The gross deduction of tonnage from the register, steam and sail, was 931,528. About 33 per cent. of the steam tonnage and 32 per cent. of the sailing tonnage, included in these figures, have been removed on account of loss, breaking up dismantling, etc.

The tonnage transferred to foreigners reached the large total of 588,508 tons, exceeding the figures for 1895, 1896 and 1897, by 229,371 tons, 249,233 tons and 200,714 tons, respectively. The steam tonnage, which has been deducted on this account, amounts to no less than 434,725 tons, and includes the Northern Pacific fleet, which were transferred to the United States, and the sailing tonnage to 153,783 tons, or about 62 and 65 per cent. respectively, of the total deductions in each case. In the main, the vessels which are transferred to foreigners are not of very recent construction. The United States and Norway were the biggest purchasers of British ships. The United States acquired 42 vessels of 118,957 tons, and Norway 113 vessels of 109,885 tons. Other purchasers were: Germany, 74,812 tons; Italy, 66,438; Sweden, 47,173; France, 26,706, and Austro-Hungary, 22,336 tons. In addition, 37,285 tons have been transferred to the British colonies. New vessels built in the United Kingdom for colonial and foreign owners are not included in these returns. On the whole, during 1898, the steamers of the official register of the United Kingdom have increased by 245 vessels of 415,108 tons, while sailing vessels have decreased by 344 vessels of 205,815 tons.

FIRE-PROOF WINDOWS.

A curious circumstance was noticed, about a year since, when several buildings, in which Luxfer Prisms were installed, suffered destruction by fire. In every window the plate glass disappeared completely, but the prisms remained intact. This accidental discovery inclined the company to further experiments, and fire-proof windows, made of small squares of plate glass in electro-glazed panels, have been put on the market, backed by the strongest commendation of the Chicago and New York underwriters. The Rookery and several others of the largest buildings of these cities have adopted the system.

The principle is that small sections of glass, glazed electrolytically in pure copper—the copper forming a network of diminutive I. beams over the entire sheet—have abundance of support throughout its area, and although cracked and shivered under action of intense heat and water, obstinately resist displacement.

The advantages are many. Here is a fire-proof window, which always admits light. There are no long rows of heavy shutters to close nightly, no possibility of disaster should an employee neglect his duty. The Luxfer fire-proofing is made to any size, and may be fitted either

in metal sashes or in wooden sashes, covered with fire-proof materials. The Luxfer Prism Co., Limited, 58 Yonge street, Toronto, is making arrangements for public tests, under the supervision of the Fire Department and local underwriters.

MUNICIPAL FINANCE.

Mr. E. J. Barbeau contributes to the Revue National an article on the municipal debt of this province, not unworthy of the high reputation borne by its author in the financial world. As a basis of fact, whereon to found his criticisms, Mr. Barbeau gives the following table, the first column showing the tax in each municipality per \$100 of assessed real estate, and the second the debt per head of the population:

	Tax per \$100.	Debt per head.
Coaticook	\$1.35	\$ 18
Hull	1.25	29
Joliette	0.42	34
Lachine	0.75	33
Maisonneuve	1.05	81
Levis	0.87	36
Montreal	1.25	95
Quebec	1.00	9
Sorel	0.35	40
Ste. Cunegonde	1.00	55
St. Hyacinthe	0.50	47
St. Johns	0.75	19
Sherbrooke	1.20	27
Three Rivers	0.85	55
Valleyfield	1.00	9
Westmount	0.50	162

Mr. Barbeau points out that the amount of the debt per head does not always give an adequate idea of its burdensome character. Great Britain easily carries a national debt of \$100 per head, while Italy and Spain are overwhelmed with \$80. A wealthy and progressive city may bear with ease a burden of debt which becomes oppressive to a small municipality, the population of which is composed almost entirely of wage-earners. Westmount probably feels its debt of \$162 a head less than Ste. Cunegonde feels \$55. The smaller municipalities, which are going into debt to subsidize railways and industries, give Mr. Barbeau the greatest concern, and he hopes they will check the inclination to grant bonuses, which in many cases do not give the advantages expected. He fears that some of them will go too far and seriously compromise their position. The warning is a timely one, and it is to be hoped that it will not go unheeded.

As to Montreal, Mr. Barbeau is not blind to the advantages the city enjoys through municipal administration, especially in the way of light and water supply and protection against fire. But he thinks that in street improvements the city has yielded to the prevalent inclination towards extravagance. He is dismayed at the competition among the committees in spending money. It seems simply a question of which committee can ask and get the most. It is in this way that deficits are created, which have to be wiped out by the loans or supplementary taxes. In Mr. Barbeau's opinion, the chief cause of this extravagance is not dishonesty, but incompetence; and there is no doubt that he is right. Dishonesty can be guarded against, and kept in check, if not prevented; but "against stupidity the gods themselves contend in vain."

The cardinal principle of municipal government that everyone who pays taxes should have a voice in the spending of them—cannot be successfully attacked. The trouble in Montreal is that many of the voters do not realize that it is their money the aldermen are wasting. As the taxes are levied for the most part on

real estate, it is a very general idea that municipal extravagance does not concern the majority of the population who are only tenants. The fact is, of course, that the taxes are only levied on the real estate as a matter of convenience; the landlords simply collect them from the tenants and hand them over to the City Treasurer. It is really the occupier who pays, and the realization of this simple fact would do much to remove the apathy that now exists about municipal affairs. It ought to be self-evident that if the taxes on real estate are increased, tenants will have to pay more rent; but there are real estate owners who think they pay the taxes out of their own pockets, and tenants who regard the threat of increased taxation on real estate as if it did not concern them.

THE NORTHERN FUR COMPANIES.

Latterly all the employees of the Hudson Bay Company were caught young; only lads born in the solitudes of the highlands could habituate themselves to the life of loneliness; only constitutions of iron, hardened under hereditary conditions, could endure so tremendous a strain.

It may be assumed that the first adventures consisted chiefly of Englishmen, although the Scottish invasion of England had set in with the accession of King James. But it is certain that afterward, both with the Hudson Bay Company and its great Canadian rival, the names of factors, traders and prominent partisans, with scarcely an exception, were Scottish.

The story of trade and discovery in the North-west of America reads like a muster roll of the clans, and mainly of the northern clans of the second order. There are MacTavishes, MacGillivrays, McKays, McLellans, McDougalls, with Frasers and Stuarts and the French Frobishers. A Mackenzie, a Fraser, and a Thompson gave their names to as many mighty rivers. That came in the natural course of things. The company found its best recruiting grounds in the highlands and enlisted the martial spirit of the mountaineers for a country where local feuds were forgotten.—Blackwood's Magazine.

CROW'S NEST COAL CO.

A special and the annual meeting of the shareholders of the Crow's Nest Pass Coal Company was held last week in Montreal. Among those present from Toronto were: Robert Jaffray, Elias Rogers, W. T. Murray, and E. Strachan Cox. Owing to the illness of Mrs. Cox, Senator George A. Cox was unable to attend the meeting. 54,000 shares out of 60,000 were represented.

By-laws were passed authorizing the increase of the capital to \$2,000,000, the increase (\$500,000) to be allotted to the shareholders at par, in the proportion of 1 to 3, and transferring the head offices to Toronto. Transfers of shares will be made there forthwith, no further business being done in Montreal.

Messrs. E. Strachan Cox and D. W. Baillie were appointed scrutineers, and the following were elected directors: Hon. Senator Cox, Robert Jaffray, Elias Rogers, H. M. Pellatt, Thomas Walmsley, J. W. Flavell, of Toronto; J. A. Gemmel, Q.C., Ottawa; David Morrice, William Hanson, S. Finlay, of Montreal; Wm. Fernie, of British Columbia, and J. D. Chipman, of New Brunswick.

The statements of the manager and treasurer were of a most auspicious character, and the prospects of the company were referred to in glowing terms.