

destroy the infamous principle which I outlined in my last column, it will not be in vain. I shall continue to peg away at this abuse until, if possible, some reformatory action takes place, and I shall therefore welcome, through your office, the report of any such case as I have alluded to above, in order that publicity may be given it and those assisting in the work I have in mind. It is needless to say that should any of your readers furnish me with an unofficial but accurate statement of facts, it will be treated as confidential, and will be used in such a manner as not to indicate either company or adjuster, but merely for the purpose of illustration and as an enforcement of the idea I have in mind.

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I have been wondering during the past two weeks what effect the adjusting abuse has had upon the insuring public, in relation to one principle which I will presently refer to. There is no doubt that a prevalent feeling exists that if an unfortunate assurer has a loss, he will in all probability be swindled, and his friends therefore rush to his rescue and seek to surround him with all the unhealthy influences of influence and position, even, perhaps, going so far as to post him in the best method of making a claim, so that his due deserts may be recognized, after his claim has been doubly discounted. Naturally there arises too out of this idea the feeling of mutual reciprocity, for if it is "A's" turn to-day, it will be "B's" turn to-morrow, so the disposition is not only to cover up existing facts, but to prevent the company from ascertaining facts which might lead to a right disposition of dishonest and fraudulent claims. If the companies had not unfortunately earned somewhat of the reputation I have indicated by the unscrupulous practices of these "sharp Alecks," I think there would be a greater disposition on the part of the general public to assist the companies, rather than, as at present existing, to withhold and in every way block the efforts of the companies to properly ascertain both the cause and effect of fires. The effect of the policy in this respect has undoubtedly been to antagonize the best elements of the people, and thereby prevent the companies from obtaining the assistance which they should receive in the determination of their liabilities under their policy contracts.

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There is another effect which I would like to speak about, but which I will defer until the next issue, because there are one or two instances that I desire to relate, but which time and space now forbid. The point I refer to is the moral influence on the people of those in power in persuading willfully perjured individuals who have suffered fire claims to restore by restitution the funds wrongfully obtained. I will therefore merely say that this opportunity will probably be afforded me in the next issue, when one fact which has come particularly under my notice this week will be recognized, together with some others in a similar strain.

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Let the companies take heed to the men they employ, to the means these men employ, let confidence be restored, and I am confident the number of fraudulent claims, which I understand this year are excessive, will largely disappear.

FINANCIAL ITEMS.

"Canadian banks during the emergency of last year did much to help the banks in Chicago in relieving the stringency in that money market," according to the testimony of Mr. Lacey, President of the "Banker's National Bank," in that city. The frankness with which several prominent American bankers have acknowledged the services of our banks, both in material help and as an example, is honorable to them, and highly flattering to our bankers. Such international amenities have great value.

British silver dollars will soon be in circulation in the East, coined by the Imperial mint, Bombay; they will be largely used in China and other places, where bogus U.S. dollars have found extensive currency, the operation of turning 50 cents worth of silver into a dollar having led to large issues of base coins. The U. S. Treasury cannot tell one from the other, so that it is being made liable to redeem at par, at a dollar each, a large mass of coins that only cost 50 cents to manufacture!

Death of Mr. De Lesseps recalls that 15th March, 1889, when work on the Panama Canal was stopped after \$280,000,000 had been spent with very little to show for the money, the most costly part not having been even entered upon. This sum was \$40,000,000 in excess of his estimate for the whole work. The terrible exposure which followed, showing that "boodling" on a gigantic scale had been indulged in, shocked the financial world, and sent the great engineer to prison. The fall of this man from the pinnacle of fame, to which his success with the Suez Canal had raised him, to the degradation of a jail bird is unprecedented, and, for the honor of a noble profession, will, we trust, ever remain so.

Considerable scandal was caused some months ago by the jute importations of several prominent firms in this city being seized by the Customs for what was charged as fraudulent undervaluation. The firms in question repudiated this charge as groundless. The case in brief turned upon the extent to which a process of manufacturing could be carried in preparing jute for this market, without bringing it under the duty imposed on a manufactured article. The importers stood their ground, and the case was carried to the Exchequer Court, where, after hearing expert testimony, some of it by persons engaged in the jute industry in Scotland, Judge Burbidge decided that our importers had entered their goods in conformity with the law, and therefore the seizure was not justified. We congratulate our fellow-citizens on this result, though we never doubted their having acted in good faith as honorable traders.

Cutting down government expenditures is a difficult task, as so many vested interests are liable to be interfered with. The following statement, arranged from official figures, shows that the Quebec government has made a creditable effort in this direction in those expenditures that are, more or less, controllable. The table gives the total of these outlays in 1892, with the respective reductions made in 1894, and the estimated reductions in 1896 below those of this year:—

	1892.	Decreases 1894.	Decreases 1896 from 1894
Legislation.....	\$ 282,264	74,588	9,982
Civil government.....	266,324	9,599	1,148
Justice.....	691,786	143,649
Education.....	415,481	35,721
Agriculture.....	305,101	62,238	8,463
Public works.....	152,903	51,866	5,330
Charities.....	422,681	97,599
Miscellaneous.....	471,648	75,379	59,569
Special.....	551,041	160,086	369,455
Totals....	\$3,559,229	\$710,695	\$453,744

The total net decrease of 1896 below the total of 1892 is \$1,142,073. We trust the estimates will be adhered to, as economy is the only way to restore the credit of this Province.