

the above provisions involves the organization of a company with the ordinary staff of officers and local agents. It thus differs essentially from what is ordinarily understood as "municipal fire insurance," which means the insurance of its properties by each municipality without the intervention of any insurance company. The London School Board has declined to take part in the above scheme, and from its letter of declination we learn that the Board has properties that cost \$45,000,000, for the insurance of \$42,250,000 of which it owns a fire fund of \$185,000. The risks are scattered, it is true, but \$185,000 seems a trifling amount to be the basis for the insurance of over forty million dollars' worth of property. The Board has been shrewd enough to place the schools and properties that are exposed to special risks, with insurance offices to the extent of \$3,250,000, on which the annual premiums amount to \$4,750. The propounders of the new scheme seem also to have no faith in municipal insurance being done at a nominal cost, for it will be observed that the premiums are to be "at current office rates," and to be liable to increase at the discretion of the executive committee.

PROMINENT TOPICS.

The report of the Montreal Street Railway Co., commented upon on an earlier page, is being generally discussed. The net profits are not as much in excess of 1900 as some anticipated, but due consideration was not given by the sanguine to the increased cost of coal and the increased expenditure required for maintenance of the road-bed and rolling stock of the company. The latter outlay naturally increases as the road grows older, as all plant of this class and all road-beds depreciate with wear, and need more and more repairs and renewals the longer they are used. For the road to have had 46,741,600 passengers in one year is striking evidence of the size and activity of this city, as it also is of the popularity of the electric car service, which is kept up to a high standard of efficiency and comfort and regularity.

The German press is indignant at Mr. Chamberlain saying in a speech at Edinburgh, that if Great Britain wanted to look for justification for more stringent measures towards the Boers, it would be only necessary to go back to the Franco-Prussian War. German editors must never have read the history of that war, for it is on record that several towns and villages in France were burnt by the Prussians to punish the French for allowing Franc-tireurs to "pot" German soldiers as the Boers do the British. Mercy in war is often the direst cruelty, as wholesale murders are promoted by over-tender treatment of a few retail murderers.

As the result of prolonged proceedings against the Toronto Gas Co. by the City Council, a basis of settle-

ment has been arrived at. The company was charged with a breach of the law by which it is required, after paying a 10 per cent. dividend, maintaining a reserve equal to 50 per cent. of capital, and setting aside yearly 5 per cent. of the value of its plant for repairs, to put all profits over these appropriations into a fund for reducing the cost of gas. The company is said to have evaded this law by devoting large sums to capital extensions on the plea of "repairs," and by writing off considerable amounts as "depreciation" that were wholly unjustified. It is charged that this policy enabled the company to maintain the price of gas in spite of conditions existing that should have caused it to be reduced. Under the settlement gas is to be reduced from 90 cents to 80 cents per 1,000 feet. The city is to have the prior right to purchase any future issues of stock or bonds. The appropriation for repairs and renewals is to be so limited as to allow a yearly reserve laid aside for further reductions in price of gas. The citizens are elated over their success, which has only been secured by the persistent efforts of a few representatives who have fought their battle with bull-dog determination. It is expected that the movement to buy out the Gas Company and work it as a city enterprise will come to an end.

The defeat of Tammany in Greater New York is an event of great moment to the cause of honest municipal government in that city and elsewhere. It demonstrates that, though cliques and rings and parties may acquire public control for a season, their power can be broken when the citizens at large are aroused into doing their civic duty. The most extraordinary and violent language has been used in condemning the Tammany candidates, who, if their opponents speak truly, are each and all criminals worthy of a life term in a penitentiary. Such vehemence of denunciation suggest exaggeration. It is, indeed, incredible that men who aspire to such dignities as Mayor or Sheriff of a city like New York, or Attorney General of the State, could be such infamous criminals as they have been depicted, as men in league with thieves, consorting with the vilest of characters, as recipients of bribes from burglars and other scoundrels. If half what the press of New York has said prior to the election is true, that City and Brooklyn must be as iniquitous as Sodom. Tammany doubtless is badly compromised by bribery, corruption and other evil practices, but it is incredible that it is an organization supported by vice and crime. The new Mayor and his colleagues have an Augean stable to clean out, if their own words are reliable. We can only trust they will justify the confidence of the better class of voters by reforming the civic administration, abolishing the bribery and blackmailing system said to be maintained by the police, and proving to the world that democracy stands for honest, efficient, clean municipal government.