

A firm of ship-builders and general dealers, E. Bigelow, Son & Co., at Canning, N.S., has assigned, with liabilities about \$35,000, and nominal assets in excess of this sum. A Halifax despatch states that the immediate cause of the failure was that the Commercial Bank of Windsor shut down on them. The Bigelows having already given the bank security for a ship they were building could not get endorsements under the circumstances, and there was nothing to do but assign.

THE large brick premises situated on the corner of Don and River streets, in this city, formerly occupied by Booth & Son, copper-smiths, and which were purchased by Messrs. M. & L. Samuel, Benjamin & Co., have been sold to Messrs. T. McDonald & Co. of the Dominion Tin Works on Queen street, east, for \$20,000. The last named firm has taken possession and expects shortly to have things in running order. This should have an improving effect upon property in the vicinity named, as Messrs. McDonald & Co. will give employment to some 200 hands.

INTELLIGENCE has been received of the death, at Lisburn, Ireland, of Mr. Thomas Barbour, of the important firm of Barbour Brothers & Co. The deceased was fifth son of the late Mr. Wm. Barbour, J. P., the founder of the eminent firm of William Barbour & Sons, makers of shoe threads, &c., of Hilden and Sprucefield. He was early sent to New York to be apprenticed to A. T. Stewart & Company. While residing on this side of the Atlantic, Mr. Thomas Barbour founded (in 1862) the Patterson, N. J., thread factory, now known as the Barbour Flax Spinning Company, which employs to-day as many as 2,000 hands.

A STATISTICIAN of ability as well as painstaking and a careful, trustworthy officer, is lost to the Detroit Board of Trade in the death of John K. MacIver, secretary of that body, who died last week from paralysis of the heart. Deceased, who was 44 years of age, was born in Montreal, and when a young man was purser on a St. Lawrence River steamer. He was in the East Indies a number of years, going to Detroit in 1879, where he was superintendent of the Michigan Central elevators for four years and secretary of the Board of Trade for three years. This journal, among others, has cause to mourn his loss as that of an obliging correspondent and a valued contributor.

SURPRISE, as well as very general regret has been occasioned, we are sure, amongst the business community by the intelligence of the suspension last week of the wholesale hardware and crockery house of William Thomson & Co., of this city. The house is known as one of high character and was presumed to have adequate capital. Indeed it now shows, we are told, a large surplus, and in a letter to the press "desires to express the hope that our suspension will be of a temporary character. Out of regard to the interests of those to whom our firm has business relationship, we do not deem it our duty to say more." It is probable that the crockery department of the business, which had not of late years been active, has proved a drag upon the resources of the firm. Depreciated values in hardware and metals and the narrowing margin of profit has probably had to do with the stoppage.

THE following are the week's principal business troubles in Ontario: J. H. Harkaway, shoemaker, Burford, stock seized under a chattel mortgage.—H. E. Squier & Co., general store, Colborne, assigned in trust.—A Meekinson, grocer, Hamilton, stock to be sold under power of a chattel mortgage.—W. J. Hopwood, dry goods, Lindsay, assigned.—G. R.

Wright, hardware dealer, Napanee, reported to be seeking a compromise.—J. E. Shidman, hotel keeper, Stratford, assigned.—G. R. Grant & Co., and Lukes, Dagge & Co., both retail dry goods dealers in this city, assigned, the former to E. R. C. Clarkson the latter to J. W. Gale.—Hall & Co., crockery dealers, Woodstock, sold out under chattel mortgage; Jno. Ackland, shoes, St. George, assigned.—Alf. Suhler, clothing, Sarnia and Point Edward, assigned.—Rich. Taylor, waste metal, Toronto, business closed up.

IN the province of Quebec, failures among the smaller traders are rather more numerous of late. We note the following:—Mrs. F. Sulte dry goods, Magog, has assigned to Kent & Turcotte, Montreal, owing \$1,115, assets \$1,054.—Hetu & Pelland, grocers, Berthierville, have assigned to same firm of accountants.—Mrs. H. Jouan, dry goods, St. Cunegonde, has failed, liabilities about \$4,000.—H. Dionne, a Quebec grocer, has failed, and shows nominal assets of \$2,500 to pay \$2,850; he offers 75 cents.—J. E. Marceau, a general dealer of Isle Verte, has assigned.—R. Duthie, general trader at New Richmond on the Gaspé coast, has assigned, and shows liabilities of \$1,900, assets about \$700.—At Vercheres, Bienvenu & Brazeau, cabinet makers, have assigned: they owe between \$5,000 and \$6,000, assets nominally \$4,000.—J. W. Taylor, grocer, Cowansville, is asking an extension.—D. Dubois, general store, Drummondville, has assigned.—At Quebec, R. Bolduc, jeweller has assigned.

A COUNTRY dealer issues a card to his customers about the New Year. He is very polite, thanking every one for "his kind and liberal patronage during 1884," wishing all good sleighing and saying sweet things all round. Then he suddenly changes front and abruptly says: "Please take notice that I want all book and note accounts due us paid before the first of March. Now I hope those interested will see the necessity of this and act accordingly. I have come to the conclusion that your friends will like you the better if you make them pay up." Then again he reverts to the honeyed sweetness of an old country shopman and says, "Hope to see all the old faces and many new ones, all paying cash. All my goods will be sold away down, for money." There is some virtue in this kind of appeal, we believe, if it is persisted in, particularly is there virtue in forcing delinquents to pony up. It would be a great thing for Canada if the retail trade generally could be got to adopt the cash system, or even adhere to some intelligent system of short credit and regular periods of collecting, instead of helplessly allowing accounts to accumulate on one's books without the pluck to say "No."

MR. THOMAS CRAMP, whose name has long been prominent as one of Montreal's most intelligent and enterprising merchants, died suddenly last week of laryngitis. Mr. Cramp was first employed, nearly forty years ago, in the office of Mr. John Leeming, auctioneer, St. Francois Xavier street, and afterwards entered the service of the well known firm of David Torrance & Co., with which he has ever since remained, becoming a partner a number of years ago. In 1872 the firm opened a branch in Toronto, under the style of Cramp, Torrance & Co. To Mr. Cramp is largely due the establishment of the Dominion Line of Ocean Steamers whose business has so greatly grown. He was president of the Board of trade and chairman of the Harbor Commissioners for years, and at the time of his death was president of the Corn Exchange & Montreal Forwarding Company and of many other companies. He has always been identified with the advancement of the trade and commerce of the

country and especially of Montreal. Genial, resolute and full of energy, Mr. Cramp was in demand when any public project was needed to be forwarded. The Corn Exchange Association passed a resolution of condolence with his family and adjourned till after his funeral.

J. J. HARGRAVE, of Richmond and Melbourne, Que., rather extensively engaged in the flour and grain trade, is reported to have called a meeting of his creditors. Liabilities will likely be considerable and largely due in the west.—O. G. Clement, a dry goods dealer of St. John's, Que., has failed and assigned. He owes \$6,000, assets about \$4,000, and is offering 50 cents in the dollar.—Wiggell Bros., of Sherbrooke, formerly connected with C. H. Fletcher, and who started a brewery on their account about two years ago, have got into deep water, and have assigned. They owe some \$35,000, \$15,000 of which is secured, and show apparent assets of \$40,000. It is believed they will get a settlement enabling them to continue.—J. L. Marcou & Co., a Montreal fur concern, which has not been free from misfortune in the past, has assigned to Angus McKay, owing \$3,400, assets \$2,700.—Joseph Larocque, a general dealer at Chute Blondeau, is reported as having compromised at 50 cents in the dollar.—James Sterns, grocer, Carleton Place, is endeavoring to arrange a composition on the basis of 40 cents on the dollar.—Lamalice Bros., of Montreal, wholesale fancy goods dealers, find themselves in a hampered condition, and are reported to be seeking a settlement at 50 cents on the dollar.—A druggist at Granby, Que., named F. Gatién, has failed and assigned. For a country druggist he is reported to owe the very respectable sum of \$12,000; assets stated at \$8,000.—Z. Simard, of Rimouski, a furniture dealer and general store keeper, has failed with liabilities of about \$9,000. A compromise has been arranged at 75 cents on the dollar.

#### LEVELLING DOWNWARD IN LIFE ASSURANCE.

A bill is now before the Dominion House which, it appears, proposes to admit co-operative or assessment insurance societies to do business in Canada, under license from the Government without requiring deposits, putting them virtually on the same plane with the regularly constituted life companies. This bill, we understand, is to be an amendment to the Consolidated Insurance Act of 1877.

It appears to us that by such an enactment as this bill proposes, the Government would assume a very serious responsibility. It is one thing to say to these assessment societies, home or foreign: "You may carry on your operations under the supervision of our Insurance Department, making annual returns and holding yourselves open to surveillance or suspension, until such time as the strength or weakness of your methods is shown, and until the public sees the radical difference between the temporary character of your provisions for indemnity and the permanency of a company based on the tested principles of safe assurance." But it is a very different affair to admit concerns of yesterday, offering life insurance on cheap and easy terms, contingent upon the assured coherence of bodies of men, shown to be unlikely, to do business on equal terms with companies operating upon scientific lines which have borne the test of long experience.

It appears to us impracticable to frame provisions in a general act which shall do justice to two kinds of societies whose principles have so little in common. To gauge the soundness of an assessment society, for instance, by the rules laid down for testing the solvency of a stock or