

it has been decided how this sum should be appropriated. The balance of \$89,000 over this amount will be paid direct to the Board of Trade.

It is a matter for regret that any question should arise which interferes with the early re-building of the Board of Trade. It is to be hoped that some arrangement will be shortly effected that will enable the Board of Trade to restore its building. Meanwhile it has been decided to invite plans from architects who are established in the practice of their profession in Montreal. The new building will be fire proof, so far as can be accomplished by adopting the best up-to-date methods of construction and internal fittings. The old building, in both respects, was an object lesson as to what should not be done; the new one is intended to be an example of what modern appliances can effect in protecting a building from the ravages of fire. Some members of the Board favour the Board room being at the top of the building instead of on the first or ground floor. A room on the upper story would have better light and far superior ventilation; it would enable a large space to be devoted to the better class of office accommodation, so that such an arrangement would increase the income from rentals. Other members object to this proposal, as they dislike the necessity of going so high, even with a first class elevator service. The question will be decided by the Board of Trade before the plans are finally decided upon. The original foundations will be utilized, so the general outline of the new building will follow the ground plan of the old one. There will, however, be a change, which will be akin to giving a double front to the structure, as a grand entrance will be provided on Lemoine Street, as well as the old one restored on St. Sacrament. The Board of Trade building will therefore have frontages on four streets, and the rear one will be widened and made more befitting so important a locality. The deprivation of this building is so keenly felt by the whole mercantile community, and the inconveniences caused by the Board of Trade having no home are so serious that it is most desirable for arrangements to be pushed ahead with all possible speed for re-building the structure in which citizens took so much pride.

Our city architects, being put on their mettle, will have an opportunity of showing their ability to design a structure of considerable magnitude that will, we trust, be a triumph of architectural skill in artistic beauty, as well as a model of interior arrangements.

#### FEDERATION OF INSURANCE INSTITUTES.

The Federation of Insurance Institutes of Great Britain and Ireland has courteously sent us a copy of its Journal for 1900 in which is published its Syllabus

of subjects on which examination will be held next year. An arrangement might be made to hold examinations in Canada. The following gives the list of subjects on which candidates would be examined:

SYLLABUS.—FIRE BRANCH. Part I.—Office work. (a.) Policy drafting and endorsements. (b.) Re insurances (rules observed in accepting or giving off amounts, i.e., up to and including Clause 13 of F.O.C. rules). (c.) F.O.C. general rules for the regulation of fire insurance business. (d.) Bookkeeping. (e.) Chemistry (elementary). (f.) Electricity (elementary). Part II.—(1.) Knowledge of tariffs. (2.) Processes of manufacture and other fire hazards. (3.) Building construction. (4.) Rules of the F.O.C. (5.) Correspondence. Plan drawing to scale, and points to be observed in making surveys. Final examination.—(1.) Law of fire insurance and fire insurance contracts. (2.) Average clauses and loss apportionments thereunder, and under non-concurrent policies in different companies. (3.) Principles of banking and finance. (4.) Company law. (5.) Chemistry (advanced). (6.) Electricity (advanced).

LIFE BRANCH.—Part I.—(1.) Correspondence. (2.) Bookkeeping. (3.) Mathematics. (a.) Higher arithmetic. (b.) Algebra to binomial theorem inclusive. (c.) The elements of the theory of probabilities. (d.) The elements of the theory of compound interest and annuities certain. Part II.—(1.) Vital statistics; the general features of well known mortality tables and the elements of vital statistics. (2.) Life assurance and life annuities; the elementary principles of life assurance and life annuities; the law and practice of life assurance as to proposal forms, policy forms, conditions of assurance, notices of assignment and settlement of claims; the law relating to the rights and duties of insurance agents; life assurance under the Married Woman's Property Act. Law of life assurance. (3.) Life assurance accounts and statements (annual and quinquennial). Final.—(1.) The general principles of:—(a.) The construction of office premiums and annuity rates. (b.) Surrender values and valuation reserves. (c.) Various modes of bonus distribution and bonus options in use. (d.) Special schemes and modes of life assurance and life annuities. (e.) Capital redemption policies. (2.) Life assurance finance. (a.) Investments. (b.) Rates of interest. (c.) Sources of profit. (d.) Valuation surpluses and how to deal with them. (e.) Strains of expenditure. (3.) Branch management and agency work.

The educative value of an Insurance Institute is dependent upon the studies of the members being directed towards some definite end. Desultory, promiscuous reading and listening to papers have little educational effect, unless they are followed up by steady attention to a well-arranged course of study by which the mind is concentrated on subjects, the knowledge of which becomes systematically progressive. By study so pursued, the powers of mental digestion are increased, so that what is read is assimilated, and the mind nourished. The above Syllabus has one grave defect; there is no provision for examination in literary subjects. A young man who concentrates his whole attention upon the technicalities of his calling is narrowing his mind when it is in need of broadening. Such a course develops a species of monomania, which is a serious detriment and prejudice to one who, as an insurance official, is, or will be, brought into conduct with those of wider culture. One of the most successful of living business men, a manufacturer who commenced his career as a journeyman, once said: "The man who knows nothing but his own trade, who takes no interest in other affairs, has only a shallow knowledge of his trade, for his mind is so contracted that he is unable to realize its possibilities, and how greatly his own improvement as a workman and as a man can be affected by such knowledge of the world, and of men and of art and of science as may be acquired by the most industrious worker."

To the Insurance Institutes of Canada we commend the question as to the desirability of their arranging for examinations such as will be carried on in England next year.