

The Chronicle

Insurance & Finance.

R. WILSON SMITH,
Proprietor.

ESTABLISHED JANUARY, 1881

PUBLISHED EVERY FRIDAY

VOL. XXII. No. 50 MONTREAL, FRIDAY, DECEMBER 12, 1902.

SINGLE COPY - - .10
ANNUAL SUBSCRIPTION - \$2.00

A Good Example.

An esteemed correspondent sends the following clipping, and expresses his opinion to be, that similar treatment would undoubtedly reduce incendiary fires in Canada. "For setting fire to his house, in order to obtain the insurance money, Yuba Gengo and his newhew, Uedu Kametaro, have been sentenced to be hanged at Kobe, Japan." The same sentence has been passed on an incendiary in a Southern State. Setting fire to a dwelling house so frequently results in the death of one or more of the inmates, and in all cases puts life in imminent peril, that the crime is as atrocious as murder. A recent fire, believed to have been of incendiary origin, caused a large number of persons to be burnt to death, the most horrible of all fates. "To make the punishment fit the crime" in that case the incendiary would have to be locked up in a room and roasted to a cinder.

The Bonus on Pig Iron Case.

The suit instituted by the Dominion Iron and Steel Company to secure the bounty on their production of pig iron, according to the Acts passed in 1897 and 1898, has been settled by the bounty being conceded. It was contended by the Government that no "pig iron" had been made inasmuch as the iron smelted by the company was converted into steel without being first cast into "pigs." When the dispute arose this journal explained that "pig iron" really means such metal as is run into "pigs" in a bed of sand as fast as it flows out of the smelting furnace. Modern science, has, however, invented a method of converting iron into steel more directly than by the old plan, so that the process of casting of it into "pigs" is avoided. It is manifest that, the bounty was offered not to encourage the manufacture of iron to be moulded or cast into "pigs," but to encourage the smelting of our native ores and their conversion into steel ingots or puddled bars. To have withheld the bounty on the production of iron solely

because of its being more directly converted into steel than by the old plan of being first cast in the form of "pigs" would have been an absurdity; such action would have wholly nullified the Act and its purpose. It is amazing that such a dispute ever arose; it was originated by some one without any knowledge of the processes of iron production, who had never had his face warmed by watching a furnace tapped and the bed of pig moulds filled up with flowing steams of iron.

Safety in Railway Travelling.

The London and North-Western Railway Company some time ago sent Mr Walker, an expert engineer, to study the system of management in vogue on the American lines, more especially their arrangements for ensuring the safety of passengers. He reports as follows, after presenting a number of statistics:—

"It will be seen from the figures before you that the American companies have nothing to boast of in the safety either of their passengers or employes. On the contrary, human life seems to be considered of much less importance there than here, and I am of the opinion that in this respect the British railway officials have nothing whatever to learn from their American confreres."

Mr. Walker gives figures showing that twice as many passengers are carried on the United Kingdom lines as on the American, though the latter have a nine-times greater mileage, while American figures show a much larger proportion of accidents and fatalities to passengers and employes.

In connection with above we find that a contemporary challenges a statement made by this journal to the effect that, "Not a single passenger was killed last year on a railway in Great Britain out of the many millions carried." Our critic overlooks that the statement refers to *passengers*, which word does not include loiterers on the line, or persons crossing or walking on the tracks, or others not of the "passenger" class.