

Prominent Topics.

Significance of Elections.

You cannot exactly prove anything you like, but you can infer anything you want to infer from a general election. The British politicians have already commenced to draw the inferences they want from the results of the polling. On Tuesday Premier Asquith discovered that the popular vote showed a crushing verdict against tariff reform and Chancellor Lloyd George found in the same vote an enthusiastic declaration in favour of the budget. By yesterday the Unionists had carried 163 seats and the Liberal 136. True the Laborites and the Nationalists had secured 81 seats between them and their votes must be reckoned with in considering the power of the government to carry its policy; but as expressions of public opinion regarding the budget and tariff reform they are an absolutely negligible quantity. Confessedly the Nationalists have been elected simply on Home Rule and in spite of the admission on the part of some of them that both the Government's free trade policy and the budget will bear hard upon Ireland. The election of a Nationalist means that the constituency is in favour of Home Rule and means absolutely nothing more.

Recruiting Criminals.

A murder committed in France by two soldiers has started a controversy upon the question whether it is justifiable for the army to enlist so many young criminals as is usual. There is something to be said on both sides of the question. Rudyard Kipling maintains that the ideal fighting force is a regiment of blackguards led by gentlemen. To which might be added that in no place in the world is a young "tough" under more restraint and severer discipline than in the army. Military service has brought about the reformation of many a promising criminal. It may be a little hard on the respectable soldier to have to associate with men of this kind, but soldiers are not old maids and after all there is no more degradation involved in serving in the same regiment with a criminal, than there is in working in the same factory with him.

Suburban Water Supply.

On Tuesday the Montreal Water & Power Company inaugurated its new sterilization plant, and until the filtration is completed, which will take about a year, all the water supplied by the company will be sterilized by the calcium hypochlorite process. This will effectually destroy any noxious germs that may find their way into the water. The company is to be congratulated upon the promptitude and energy with which it has met the public demand, in the only possible way to secure immediate results.

Whether the accusations made against the water were justified or not, the company is to be commended for giving its customers the benefit of the doubt.

Radium Banks.

A movement is said to be on foot to establish radium "banks" in New York, London, Berlin, and Vienna. The New York scheme is to acquire \$250,000 worth of radium and lend it out to qualified doctors, at the rate of \$200 (or 2½ per cent. of its value) for the first day, and half of one per cent. for each subsequent day for 100 milligrammes.

The paying teller of the First Radium Bank of New York will we presume keep his radium in rolls of 100 milligrammes, each weighing one 650th of the average weight of one grain of wheat. The common or grocer's variety of scales will scarcely do in this case. The preference will probably be given to the Ruefrecht balance, which is said to weigh accurately to one five hundredth of a milligramme. In using this machine, in order to guard against errors caused by the heat of his body, the teller will have to stand from twelve to sixteen feet away and read the scales through a telescope. That he will have to be specially careful in guarding against overdrafts goes without saying; we do not mention the common or garden variety of drafts due to open doors, because the Ruefrecht balance is enclosed in a glass case. The teller will probably have to be kept in a refrigerator.

December Bank Statement.

The December statement of the chartered banks of Canada reflects the country's continuing business expansion. Current loans in Canada increased by \$2,500,000 during the month, the year-end total being almost \$593,000,000—a record showing. Note circulation naturally fell off with the slowing-up in crop-moving. While demand deposits decreased during the month, savings deposits increased by nearly \$6,000,000 to a total of almost half a billion dollars—an effect largely of the "salting away" of proceeds from crop selling.

THE CHRONICLE's usual statistical abstract of the month-end banking position will be given next week.

The resignation of the Rev. Dr. Barclay from the pastorate of St. Paul's Church will occasion widespread regret in Montreal, especially as it is understood that he intends to make his home for the future across the ocean. Dr. Barclay has not only exercised a great religious and moral influence in Montreal during the last twenty-six years, but has contributed much to the pleasure and happiness of social life in this city. As an after-dinner speaker he has no equal here. He will be particularly missed in local military circles.