

The adoption of the report was moved by the President, who gave a lengthened account of the history of the company, the necessity of the directors altering to some extent the nature of the business contemplated on starting the company, and of the energetic and economical management. Mr. E. H. Duggan seconded the motion, which was carried unanimously, the shareholders expressing themselves well satisfied with the condition and financial standing of the company.

On motion, the alterations recommended in the by-laws were approved.

On motion of Mr. E. H. Duggan, seconded by Mr. Wm Anderson, Messrs. W. H. Best and A. G. Lightbourn were appointed scrutineers for election of directors for the ensuing year. After the close of the ballot the following gentlemen were declared duly elected:—D. Blain, E. H. Duggan, Jas. Langstaff, M. D., C. Blackett Robinson, A. McLean Howard, Alfred Barker, M. A., James Robinson, Wm. Anderson, R. T. Coady, J. Gormley, John J. Cook, John Harvie, Silas James.

The meeting then adjourned *sine die*.

At a subsequent meeting of the board, Mr. David Blain was elected president; Mr. E. H. Duggan, 1st vice-president; and Jas. Langstaff, M.D., 2nd vice-president for the ensuing year.

### BOOK REVIEWS.

*A few Facts and Suggestions on Money, Trade, and Banking*; By J. H. Walker. Boston: Houghton, Mifflin & Co.; Toronto: Willing & Williamson. 1 vol. 16mo; 75 cents.

For a book of 100 pages, there is as much "meat" in this treatise of Mr. Walker as a business man is likely to find anywhere. Among its sixteen chapters are one each on Function of Coin, Government Bonds, Capital and Interest, and the Clearing House; all full of interest to the business man or the legislator. Mr. Walker, who is known as a writer upon finance, maintains that currency, to have value and function as money, must be based upon coin; that the government should leave the business of issuing currency wholly to the banks, withdrawing its own notes at the earliest practicable period; that the national banking system has been of the greatest benefit to the country; also that the United States sub-treasury should be abolished, and the offices now imperfectly performed by it should be left to the banks. Mr. Walker further explains the practical working of the national banks and the clearing house; the principles underlying public and private credit; and the impotence of statute law to change or essentially modify the eternal laws controlling it. Busy men to whom the book is addressed will find much merit in its brevity.

Gage's Educational Series: English Readers, edited by J. M. D. Meiklejohn, M.A., St. Andrew's University. Adapted to Canadian Schools. W. J. Gage & Co., Toronto, 1881.

It is enough to make one wish his school days had been later in the century, in order to share with the rising generation of to-day the more alluring path to knowledge which such admirable books as these provides. In selection, illustration, and printing, good taste, as well as skill, is evident. Good paper, clear type, and entertaining contents are certain to commend themselves. But the contents are not merely entertaining, they are practically instructive in history, geography, and the useful arts. For example, the illustrated paper on iron and its manufacture, in the Third Reader; the extracts from speeches of our late Governors General and from other sources upon the country's extent and progress, and the useful papers upon hygiene and other matters which a generation ago were not considered proper food for the young mind. A welcome feature in the series, too, is the space given to Canadian affairs, and

to the views of our own writers and statesmen. We have been glad to observe, of late, in other school-books as well as these, encouragement given to pride in our country by means of the utterances of authors and speakers among ourselves which have the true ring of patriotism in them.

### FIRE RECORD

ONTARIO.—Wroxeter, 5th, W. A. Manson's tannery burned; loss on stock and building \$2,000, not insured.—Ottawa, 6th, Andrew Russell's house partly burned.—Napanee, 6th, John Gault's large barn burned, loss \$2,500.—Smith's Falls, 7th Foster & Ward's woollen factory burned, loss about \$3,000.—Windsor, 8th, American Hotel damaged, \$4,000, insured.—Hamilton, 8th, H. Johnson's house on the Mountain burned.—St. Thomas, 9th, Maher & Clark's cigar factory burned, stock badly damaged, insured in Norwich Union for \$1,300.—Heidelberg, 9th, Adam Steiss' barns and sheds burned, insured in Wellington Mutual for \$300, loss about \$100.—Spencerville, 10th, Mr. J. H. Stitt's stone dwelling burned, caused by explosion of a lamp; insured in the Royal for \$2,000.—Streetsville, 14th, shoddy and carding mills of Clement & Co. and Fuller & Grayden's planing and saw mills burned, loss \$5,000, no insurance.—Toronto, 12th, a fire broke out in 3rd story of building occupied by Gillespie, Mead & Co., fur merchants; Gillespie, Ainsley & Martin, straw goods; and Houston, Foster & Co., wholesale dry goods. G. M. & Co.'s stock, valued at \$50,000, was destroyed; insured in the Royal \$5,000, Queen's \$5,000, Hand-in-Hand, \$5,000, N. B. & M. \$5,000, Com. Union, \$10,000, Queen City \$2,000, and Lancashire, \$5,000. G. A. & M.'s stock fully insured in the North British and Norwich Union. Houston & Foster lose \$5,000 by water; stock insured in Lancashire, North British, L. L. & G., Queen's, Quebec and city companies for \$28,000.—Kingston, 13th, Mr. Doran's row of frame tenement houses burned, loss \$4,000, insured \$2,000 in Etna; Mr. Wallis' stone dwelling, loss, \$4,000, insurance, \$3,000; Hewton, Richardson & Moore's knitting mill, loss \$27,000, insured in Royal Canadian and other companies for \$12,000.—Courtright, 17th, C. S. S. R. freight shed damaged, \$500.—Clinton, 18th, James Walker's saw mill, etc., burnt down, loss, \$3000; insured \$1200 in Huron & Middlesex Mutual.—Galt, 19th, A. G. Elmslie & Co.'s book store burned, with most of contents; insured in Gore Mutual, \$600 on stock and \$400 on building.—Hamilton, the residence of R. Kennedy burned, and contents damaged by water; loss about \$8,000 on furniture, etc.; insured on building, \$4,000 in Victoria Mutual, \$2,000 on each house; on furniture, books, etc., \$1,400 in the Canada Fire & Marine, and \$3,100 in the Victoria Mutual. Mr. Davidson's house adjoining injured and furniture damaged by removal.—Port Colborne, Jan. 15, a fire began in, it is supposed, Thureson's drug store. Hopkins and Carter's brick blocks destroyed. Hopkins' loss, \$7,000; Carter's about \$10,000. Hopkins' insurance on building \$4,000 in Norwich Union; Carter, on building, \$2,500 in Fire Association and \$2,500 in Mercantile. Balfour's loss on dry goods, \$5,000 in the Lancashire, \$3,000 in Sovereign, \$2,000 in Royal and \$5,000 in Fire Association; Wetherall, on jewelry, \$1,200 in Norwich Union; Lugsdin, on drugs, about \$2,000 in British America; Thureson, on drugs, about \$2,500 in Sovereign.—Demorestville, 21st, F. Gilbert's store and dwelling at Crofton; insurance, \$1,200.—Norwood, 21st, John Cardwell's dwelling, loss, \$1,000 insured \$400.—Embro, 22nd, D. R. Ross' residence; loss, \$1,200, insured London Mutual, \$600.—Bayfield, Jan. 25th, V. Roth's brewery burned, loss \$10,000, insured for \$3,500.—St. Mary's, J. F. Otwell's pickle factory near that town burned, loss heavy.

OTHER PROVINCES.—Truro, N.S., 6th.—Fox's Marble Works burned, insured \$5,000; George Gunn's building, insured \$2,000, and stock \$1,000.—Windsor, Que., Jan. 5, P. E. & A. Legendre's grist mill with grain and flour, loss, \$5,500; insured in Sherbrooke & Stanstead Mutual for \$1,300.—Sackville, N. B., Methodist Academy at Mount Allison burned, loss, \$28,000; insured in Royal, \$6,000; L. L. & G., \$6,000; Com. Union, \$2,000; Northern, \$2,000.—Dixville, 8th, G. W. Ham's dwelling and barns burnt; insured S. & S. Mutual for \$350.—12, School house No. 5 in Bury Township burnt; insured S. & S. Mutual, \$200.—Stellarton, N. S., 16th, the skating rink burned, insured \$1,500.—St. John, N.B., 18th, Michael Driscoll's house damaged \$350, covered in Com. Union.—Lachine, 18th, J.G. Savage's two barns burned, covered by insurance.—Caraquette, N. B., 18th, Dom. Gallien's dwelling etc., burned down; loss \$2,000, no insurance.—Amherst, N.B., 10th, Coffey's hotel barn burned with contents, loss, \$2,000.

### COMMERCIAL LAW LECTURES.

The Value of Lectures upon Commercial Law, is the title of an address given to the students of the British American Commercial College in this city, the other day, by Mr. D. E. Thomson, of the legal firm of Messrs Beatty, Chadwick, Biggar & Thomson. The necessity of training for mercantile business as for any other, was insisted upon by the lecturer, who likewise emphasized the need of thoroughness and the danger of shallowness. The lecture, which was the introductory one of the winter course, contained much sound information and practical advice; We append a few extracts:

"This is an age, you know, of specialties. We find it so in law; you will find it so in business; it is so everywhere. The man who would achieve success in this day of keen competition and hot rivalry, must find some special thing which he can do better than his competitors.

You may as reasonably expect to make your own boots or manufacture your own watch as to do your own law business. But as you should be able to lace your own boots without the aid of your shoemaker, and set your watch after it has run down without referring to your watchmaker, so there are many matters which you should understand and be able to do aright without consulting a lawyer.

As to your success, much will depend upon your use of present privileges; more perhaps than any of you can now realize. What I have to urge is above all things that you should dread shallowness. Be thorough, let your training be real; let it be complete. You should not start in business only half prepared.

In the simple matter of the stamping of a promissory note, I merely repeat the experience of every lawyer when I tell you that scarcely any of the men in business to-day understand how to comply with the law's requirements. Take again such a fundamental principle with us as that a voluntary promise, *i.e.*, one made without consideration, is of no binding force. Few men have any conception of the universality and importance of this rule. Still it is one that all should understand and that you may and ought to fully grasp. The same is true of the rules of law requiring written evidence of the existence of certain contracts. \* \* \* A knowledge of these and of many similar matters would enable business men often to avoid litigation. In doing so it would confer a boon not easily overvalued.

While the public may be capricious in choosing between those who are compelled to ask for