INSURANCE & FINANCE CHRONICLE.

when making his round of the city, is perhaps not to be wondered at. When at sea, we never dream of complaining of the sailors who seem unable to perform the smallest task on deck without assuring us, with a short haul and a long line of song, that

That a dustman should find that by rousing the sleeping citizens, he lightens his labor and, incidentally, the ash-barrel, is not inconsistent with the nature of his occupation. But he cannot surely complain if we remind him that there is no music in his voice or in his carf, and that he is just as great a nuisance as the mastiff which

" barks wildly at the wan moon's glimm'ring ray."

Let those who control the service of these disturbers of our sleep whisper a word of warning to them.

Gold and the Arts. In order to ascertain, if possible, the actual consumption and stock of gold in the United States, the Treasury Department of that country has issued some forty-five thousand enquiries to jewellers, dentists, etc., and endeavored to learn the amount of metal taken out of the country by travellers. The investigation is not yet complete, but it has been ascertained that fully \$3,500,000 of gold is annually used in the arts alone in that country, an amount largely in excess of the usual calculations.

Registration of Business Titles. On the 1st of September there goes into force in New York State a very desirable law. From this date

no person or persons shall carry on or transact business in the State under any assumed name or under any designation, name or style, corporate or otherwise, other than the real name of the person or persons carrying on such business, unless a certificate is filed with the clerk of the county in which such business is conducted, stating the full and true names of those carrying on the business, and their post office address. Those who are doing business in such a way shall have to furnish their certificate by October 1, and contravention of the law is declared a misdemeanor.

In the Province of Quebec partners have to be registered, which is a protection somewhat similar to a portion of the above mentioned act. But fancy names may be used.

We are of opinion that too much attention cannot be paid by law to all who do business under an alias. Such a course is evidently prompted only by the knowledge that the alias is evidently of more financial value than the real name. It is practically evidenced by the round sums frequently paid for name

and good will. It is sometimes carried out harmlessly and in good faith; in some cases it results in disaster and partakes of fraud. One case, a Montreal case, occurs to the mind, and has a ludicrous side to it. A merchant, after making money, wished to retire, and sold his business, including the use of his name. Later, after suffering losses, he was compelled to return to trade, and found himself with the peculiar fact that, commercially, he had no name, could almost have fallen foul of the law in drawing a business cheque or making a business note. The case was aired in court because he put out a modest sign with his own name on it.

But Nemesis followed those who bought his name. They failed, this wiped out the taboo, apparently, and the original owner of the name has it back.

Here we have the moral in a nutshell. Only too frequently those who secure the use of names noted for wealth and probity, are men who exploit them. It is all very well to say that, in the case of firms, the creditor has only to look up the records to see who the real partners are. The trouble is, the creditor does not always know anything or suspect anything in connection with the change of ownership of a firm name.

The New York State law does not go far enough, nor does that of Canada. It should be made imperative that when a change of ownership of a firm name takes place, every creditor should receive formal notice of the fact, and it should also be advertised in the public press. Registration may satisfy the law, but absolute publicity is what is really required.

HOSPITAL ABUSE IN MONTREAL.

The movement set on foot by the members of the Medico-Chirurgical Society to secure a lessening of what they term " hospital abuse" in this city is exciting a considerable amount of discussion, not only among the doctors themselves, but among lifegovernors and other benefactors of these philanthropic institutions. The positions which have been assumed by those who are taking part in the discussion appear to be three in number, viz : that patients from the city who can afford to pay it should be charged from 50 cents to \$1.25 a day while in the public wards of the hospitals; that these wards should be free to patients from the city recommended by their doctors, but that patients from outside the city should pay a uniform price of a dollar a day for the use of public wards ; that the existence of private wards in public hospitals is a cause of "hospital abuse," because the persons who use them popularize hospital treatment and thus tempt many to secure its advantages at the lowest possible cost, or for nothing at all ; and, finally, that public hospitals

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