

from mercantile borrowers is comparatively strong, and these borrowers, of course, get the first consideration. Also every now and again some important deal or transaction involving the borrowing of large sums is put through by the leading financiers. One of the latest to go through is the purchase of the Toronto Electric Light Company by a syndicate which is supposed to be under the leadership of Sir William Mackenzie. The general public, or at least the general investing public, has not lent its approval to the attitude of the City of Toronto towards this Company. And there will be many who will rejoice that the city did not succeed in forcing the Light Company shareholders to sell to it. Now there is a prospect that the municipal lighting plan and its ally the Hydro Electric Commission will be faced with strong competition. It is just as likely as not that the Province of Ontario will get an object lesson on the comparative merits of public and private ownership of utilities. It is safe to say that under Sir William Mackenzie's able direction the private ownership side will give a satisfactory account of itself. The episode in Toronto may ultimately result in checking the tendency shown by municipalities and provincial governments to deal harshly with private enterprises susceptible or open to municipal or government competition.

LESSONS OF THE NEW YORK FACTORY FIRE.

Board of Fire Underwriters' Superintendent makes important recommendations—Suggests provision of fire towers and automatic sprinklers and discouragement of outside fire escapes at or near windows.

A report has been prepared by Superintendent F. J. T. Stewart, of the New York Board of Fire Underwriters, with reference to the fire in the Asch building on March 25, when 142 lives were lost. The report describes in detail the building, and the circumstances of the fire, which it is believed, originated from a match or cigarette igniting scrap material on the floor in the vicinity of the cutting tables. In the opinion of Superintendent Stewart, this fire, by the circumstances of its origin, spread and destruction of life forcibly illustrates:

"First.—The prevalent neglect of ordinary precautions to avoid the outbreak of fires due to readily preventable causes.

"Second.—The necessity of adequate facilities, particularly automatic sprinklers, to extinguish fires in their incipency, especially where the nature of the work done and materials used may readily cause fires and rapidly spread them.

"Third.—The importance of fire towers suitable for the prompt escape of the occupants and likewise to afford the Fire Department a safe station

from which to efficiently fight fires at close range. Note that the powerful stream directed from the street toward the tenth storey is practically vertical and cannot possibly reach a fire on the inside even a few feet back from the windows."

IMPORTANT RECOMMENDATIONS.

Superintendent Stewart makes the following important recommendations:—

"First.—A fire drill and private fire department should be organized among the employees of all factories to prevent panic and extinguish fires. The plan of organization outlined in the recommendations of the National Fire Protective Association should be used as a guide for this purpose.

"Second.—All stairways, or a sufficient number of them, should be located in fire-proof shafts having no communication with the building except indirectly by way of an open air balcony or vestibule at each floor. Hose connections attached to standpipes should be located on each floor in the stair towers for public or private fire department use.

"Third.—Stairs, if any inside the building, and elevators should be enclosed in shafts of masonry and have fire doors at all communications to floors.

"Fourth.—The provisions ordinarily necessary for fire escape towers might be somewhat modified in buildings equipped with a system of automatic sprinklers installed according to the standards of the National Fire Protective Association.

"Fifth.—Present buildings with inadequate fire escapes should be provided with automatic sprinklers and (or) smoke-proof stair towers, but additional outside fire escapes passing in front of or near windows should be discouraged.

"Sixth.—No factory building containing inflammable goods in process of manufacture, or employing in excess of a limited number of operatives (limit to be definitely fixed), should be without automatic sprinklers. No building over 60 feet high and containing inflammable goods, where a considerable number of people are employed, should be without automatic sprinklers.

"Seventh.—Automatic sprinklers should be installed in high buildings to control a fire and thus prevent it from spreading rapidly from floor to floor by way of outside windows. The use of wired glass in metal frames for all exterior windows would also retard such vertical spread of fire, but not so effectively as a complete equipment of automatic sprinklers throughout the building."

SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY.

The report presented at the eighty-fifth annual general meeting of the Scottish Amicable Life Assurance Society held at Glasgow on March 30, and the speech of the Chairman (Mr. Robert Blyth) on the same occasion disclose a condition of affairs which cannot but be gratifying to policyholders in this well-known mutual office. Not only is the Society carrying on business upon a more extensive scale than ever before, but the benefits to the policyholders are larger than they have been previously—a happy combination of circumstances,