

expenditures—is divided. Divided, not so much in a sense of party being opposed to party, for of this there was a touching absence, but divided in the sense of some parts of the bill being heartily welcomed, and other parts called into question, that is, by the outside public who have to pay the piper.

Practically no one raises objection to the increase in the salary of Canada's Premier. For long it has been admitted as being altogether too low for the calls made upon the occupant of that high office. General consensus of opinion, too, is in favor of the country giving a salary to the leader of His Majesty's loyal Opposition, an office which, usually thankless as it is, is not very much behind the Premier's in importance. Whether such salary be constitutional or not is a question for doubt; but perhaps it will come under that category of problems to which the answer is "so much the worse for the constitution." As to the increased salaries for judges, it is a well recognized fact that they deserved it, and needed it, and the policy is a good one which teaches a country to give its public servants a due reward for hard and faithful service.

So far so good. When it comes, however, to allowing a pension to ex-Cabinet Ministers it is another story. There is already enough politics in this country to stock a fair-sized continent, without granting such an increase in the bonus list as this. But when we come to the next item on the list of increases, the increase of the indemnity to members by \$1,000 per year, one realizes that the country has begun to get intoxicated with the sense of its own prosperity, and one can only say that the rapidity with which it went through speaks worlds for the sense of humor and the good feeling possessed by these members. They could scarcely act otherwise under the circumstances. No doubt they feel they are giving the country good service. Good service is certainly what the country may rightly expect from them for such a fee. Whether, however, it could not have applied its "hoards of wealth" to better use in this, its growing time, is a question, it seems to us, to which the answer is quite plain. To the question, however, where is all the money to come from, the answer is not quite so clear.

THE PRICES OF COMMODITIES.

While prices during the half-year ending with June 30th have fluctuated considerably, the general average on that date remained higher than at any other time during that period, though the increase was very slight compared with the end of December. The London Economist's Index Number stood at 2,163 on June 30th, compared with 2,136 on December 31st, and 2,130 on June 30th, 1904. The highest number previously recorded in a term of years was 2,234 in March last year. On the whole, taking the evidence of the index figures, it would appear that the general course of trade has been towards improvement. For example, the advance is distinct in the case of metals and other raw material for manufacturing, and the higher prices must mean larger demand, though in cotton, the contrary was the case, a plentiful supply and a reduction in price of the raw material having been attended by a great stimulation of the industry. Copper and lead are lower than at the beginning of the period, while tin shows an advance. Wool has been maintained at the high prices to which it had

risen at the end of last year. Flax and jute are also somewhat higher, but hemp declined. Sugar began to decline early in the year, somewhat unexpectedly to the speculators who were interested in the high level of values. Tea recovered a little. Petroleum dropped considerably in May, but recovered almost completely.

Dun's Index Number of commodity prices stood at \$98,312 on July 1st, against \$97,759 a month previously, and \$97,192 a year ago. This decline, although only slight, is rather surprising in view of the speculative features in grain and the textile raw materials.

THE "FRATERNAL" DILEMMA.

The letter which we print from a correspondent in another place in this issue shows up in clear colors the dilemma in which the assessment insurance societies find themselves, and illustrates forcefully also the point brought up by Judge Kinne, of Michigan, referred to last week. On the one hand these so-called fraternal concerns, which bear so strongly marked, in their general make-up the tokens of amateur or immature workmanship, find themselves in a position of shipwreck the only escape from the certain perils of which consists in increasing their rates. On the other hand, as the learned judge remarks, such increase of rate against the expressed wish of members is nothing but a breach of contract of the worst kind. What sort of contract is it that can be changed in its most important terms, at the behest of one party to it?

Certainly an increase in the annual fees, or a decrease in the amount payable by the society upon the payment of such fees, comes within the category of breach of contract. It may be perfectly true that such change in the terms of the agreement is absolutely indispensable to the welfare, nay, the very existence of the society ordering it, but this excuse can, strictly speaking, hardly be said to hold in law. The position is a painful one—the horns of the dilemma are sharp, but what is to be done? On the principle of the greatest good for the greatest number, no doubt, the better plan is, as is being followed by a large number of the fraternal societies, to blink at the letter of the law, and increase the rates until they shall have been placed on a rational basis. But all the same the position of the hundreds of thousands of people who, through lack of knowledge, both on their own part, and on that of their advisers, have been induced to place their money in schemes which now require that further sums be sunk merely in order to save the first, is one to be pitied. Our correspondent's letter, giving as it does a specimen of how these endless-chain schemes work out, is well worthy of attention.

FIRE PROOF CONSTRUCTION.

During or immediately following upon a great conflagration, everyone is perfectly ready to acquiesce in the necessity for fire-proof construction of buildings; but after a sufficient period of time has elapsed, the public recollection of such necessity becomes somewhat blunted. The root of the difficulty is the cost of the materials required in really efficient construction, and the con-

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