

FINANCING THE WAR.

But little is heard as to how the nations at war are financing. In the British House of Commons about \$1,000,000,000 has been voted, the money being required for meeting the expenses incurred in connection with military operations, food supplies, keeping communications, relieving distress and other matters arising out of the existence of a state of war between Great Britain and Germany. The sum placed at the disposal of the government will enable it to provide for all measures which may be taken for the security of the country.

HOW TO RAISE FUNDS.

The real problem is to raise the money in the most advantageous way. The London Financier says it is understood that the balances to the credit of the treasury are ample to provide for immediate outlays, such as the cost of mobilization, but, should any shortage arise, it will be a simple matter to obtain temporary advances from the Bank of England. At all events, an immediate issue of government securities will not be necessary. It will be the duty of the treasury authorities, in consultation with the banking community, to take the first favorable opportunity for making a public issue. Apparently it has not yet been decided what form the issue shall take. The suggestion that it should be raised by means of an emission of exchequer bonds is thought to be a good one. This form of redeemable security is popular with investors, and the new exchequer bonds would be still more popular if they were issued in bonds of a denomination sufficiently low to attract the small investor. The rate of interest and the price of issue will necessarily be governed by the financial conditions obtaining at the time when the loan is floated.

A SUGGESTED SCHEME.

With a view to assisting the British authorities to solve the problem relating to the cheapest and soundest method of issuing the £100,000,000 war loan, the outlines of a scheme have been prepared by certain financial interests in London, says the London *Financial Times*, and appear likely to afford a basis upon which to build up the necessary superstructure. It is proposed that the emission in question shall be known as "British three per cents.," and shall be offered at a discount of 2 or 3 per cent., an option being given after a period of two or three years to Consol holders to exchange £100 of that 2½ per cent. security for £87 10s. of the new loan. An important provision in this connection is that holders of Consols who take advantage of the option shall have already invested, in a proportion to be fixed, in the new three per cents. It is maintained that the advantage of the scheme is to give to Consol holders an additional ¼ per cent. of interest, which, capitalized at, say, 32 years' purchase, would represent an appreciation in capital values of at least £20,000,000, the result being to strengthen the nation's finances to that extent. It is also considered that the depreciation which has been going on in Consols would be checked by the creation of such a security as that now suggested; moreover, the exchange operation, if exercised, as it undoubtedly would be, should cancel £70,000,000 of indebtedness within the next two or three years and without inconvenience.

FARMERS AND FIRE HAZARDS.

As the farmers of Saskatchewan are continually giving to the world evidences of a progressive spirit in matters relating to their best interests, it may not be amiss to make an appeal for greater interest on the subject of fire prevention, suggests Mr. R. J. McLean, Saskatchewan's fire commissioner, in a bulletin. An analysis of reported fires shows that in rural districts sufficient thought has not been given to safety from possible fire and, consequently, adequate precautions are not generally taken in this respect.

The peculiar circumstances in which we find ourselves in the fall of 1914 give an additional emphasis to the necessity of the conservation of our resources. Farmers should sit up and take notice of the fact that fires increase the cost of living, inasmuch as each and every fire means a capital loss, where insurance is carried, which can only be replaced at the cost of community in general.

When insurance is not carried the loss, in the case of the individual owner is direct and absolute and the community suffers indirectly by the destruction of so much productive capital. Elimination of fire waste should be the wish of all. When consideration is given to the fact that the farmer is generally removed at a great distance from his nearest neighbor and help, in case of fire, is a factor of little value, prevention of fires should be the farmer's aim.

Another aspect of the case to be considered is that, where women and children are so often left alone every human consideration demands the utmost precaution.

The great majority of fires are due to carelessness.

Here are some suggestions to guard against fires from this cause, which, if observed, will lessen the waste of property and the loss of life by the ravages of the fire fiend. Do not fail to burn all fire-breeding rubbish, but away from buildings, using every precaution. Do not keep gasoline or gasoline engines in the barn, but in a separate building. See that ashes are kept in a fireproof receptacle. Do not go, or permit any employee to go, into barns or other buildings with an open light. Avoid mistaking gasoline for kerosene by having the gasoline can painted red. Keep a supply of water and pails always available for fire protection. Do not permit careless handling of matches nor throw away a lighted match till completely extinguished. Do not use or permit to be used kerosene in lighting fires. Have the chimney flue inspected and cleaned every fall. Guard against the danger of overheated stoves. Do not permit stove-pipes near unprotected wood nor suffer them to pass through woodwork without a proper ventilating thimble. Do not handle gasoline by artificial light.

The minimum age limit for women has been lowered by the Prudential of Newark, on practically all of its ordinary and intermediate policies. Applications will be accepted for all forms of life and endowment policies, both regular ordinary and intermediate, when the applicant is fully seventeen years old. The limit for ten-, fifteen- and twenty-year endowments on the ordinary plan has been lowered to fifteen years, and for endowment policies on the intermediate plan, to twelve years, nearest birthday.