

came against the company a \$5,000 death claim, to pay which, instead of levying an extra assessment, which would have alarmed the policy-holders, and probably caused desertion from the ranks, the managers borrowed sufficient money to pay the claim. That debt has never been cancelled, and appears to-day among the liabilities of the company, which amount to \$20,555.09. Among them is judgment on a death claim for \$5,000. Another claim for \$5,000 is being contested. The balance of the liabilities is made up of accident indemnity claims, borrowed money and expenses contracted in running the business. Aside from the liabilities in the schedule is \$507 more, advance assessments paid by policy-holders, and which the courts decided must be treated as a liability. To offset these liabilities there are assets in office fixtures and furniture valued at \$307.

Under the laws governing mutual insurance companies of any kind, the policy-holders, whether members or not at the time of the failure of the company, are liable for the debts of the company contracted during the time they were members in good standing. Mr. Chas. H. Pease, the assignee, in sending out his duns, "under the authority of an order of the Court of Common Pleas," adds the following sentence: N. B.—Suits will be brought for the recovery of all assessments not paid within thirty days of this date.

BELLEVILLE BOARD OF TRADE.

At a meeting of the Belleville Board of Trade held on Wednesday of last week, 8th instant, the retiring president, L. W. Yeomans, occupied the chair. Discussion arose on the proposed formal public opening of the Bay of Quinte bridge, which has already been described in our columns. A resolution was carried recording the desire of the board to record their appreciation of the public spirited services of those who have so successfully carried to completion the building of the Bay of Quinte bridge, and commending to the citizens of Belleville the importance of and the many advantages which will accrue from the public and formal opening of the bridge proposed to be held during the month of June, and bespeaking the co-operation of the community in making the event pass off with success. A committee was appointed to aid in the celebration. Matters connected with the market, harbor and river were then discussed and a committee appointed to report upon possible floods. Four new members were elected.

The election of officers for the ensuing year resulted as follows: L. W. Yeomans, president, re-elected; W. W. Lee, vice-president; J. Parker Thomas, secretary, re-elected; J. P. Thompson, treasurer, re-elected. Councillors—Thomas Ritchie and E. Guss Porter (Mayor) ex-officio, re-elected on ballot; H. Corby, M.P., A. N. Reid, Thos. Wills, Arthur McGinnis, G. H. Pope, Col. S. S. Lazier, Walter Alford, C. F. Smith, W. N. Ponton, M.A., H. Pringle, J. G. Frost.

CHATHAM BOARD OF TRADE.

On Friday evening, 10th instant, the Chatham Board of Trade held its annual meeting, the president, Mr. H. A. Patteson, in the chair. The annual report was submitted. Among its recommendations was the appointment of only one assessor, who should be a permanent officer; that such officer be required to demand a statement in writing from a ratepayer when thought necessary; that building improvement to the value of \$100

taxes be collected in quarterly instalments rather than yearly. Another suggestion is that no ratepayer be permitted to make any without first notifying the chief of fire department. Reference is made to the municipal aid offered to manufacturers; and Wm. Gray & Sons' carriage works is cited as a case in point which has given satisfactory results. The Government is urged to remove the bar at the mouth of the river Thames, giving a depth of thirteen feet water, as a great boon to Chatham.

The establishment of a beet root sugar industry is mentioned as a likely one for Kent County; and the Torrens system of land transfer is spoken of as desirable. Natural gas is touched upon, and Chatham is thought to be in the "favored belt."

Imports at Chatham for 1890 are shown to have been of the value of \$320,000 and exports \$542,000. The assessment of the town has risen from \$2,778,000 in 1880 to \$3,504,000 in 1890, while the debenture debt, which was \$103,478 in 1880, had swelled to \$261,813 ten years later. The report was adopted. The name of Capt. Patteson was proposed for re-election as president, but that gentleman declined and moved that Mr. S. T. Martin be appointed, but he also declined. Mr. John A. Morton was then elected president. Mr. Thos. Stone was proposed as vice-president, but was compelled to decline the post, whereupon Mr. J. B. Stringer was chosen. Mr. Thomas B. Soullard was elected secretary, and Messrs. S. T. Martin, S. Stephenson, H. A. Patteson, Thomas Stone, H. Malcolmson, A. St. L. Mackintosh, John Piggott and P. D. McKellar, compose the council.

ELECTRICITY AND STEAM.

Electricity for passenger service, steam for freight trains. This, as some good authorities declare, will be the apportionment of the rival energies on the railroad of the future. The *Scientific American* goes on to explain that steam at high speed requires quantities of coal and water, thus largely increasing the weight to be carried, while the wear and tear of the generating apparatus is thought to be almost double when continuously forced. With electricity, on the other hand, it is quite otherwise. The faster you go, the greater is the economy over steam. Indeed, as the speed increases the relative value of electricity propulsion increases enormously, an expert before a recent meeting of the Institute of Electrical Engineers declaring that at 120 miles an hour it is something like six times more economical than steam. "If," said he, "you can get 90 per cent. efficiency out of your electric service and have a frequent service at 20 miles an hour, electric propulsion is even then slightly more economical than steam propulsion."

One of the best known electric motor manufacturers recently declared it to be his belief that in the future express trains between populous centres, like New York and Philadelphia, would consist of two electric cars to be started every ten minutes, and running at a speed of a mile a minute.

A SKY SCHOONER.

An illustration of the Pennington Air Ship is given to the readers of the *Scientific American*, and there are persons who believe that this aerial craft will, before many months, shorten the time of transit between New York and Chicago by several hours. In the meantime, those who have twenty-five cents spare cash in their pockets may step into the Exposition

building in Chicago, and see a twenty-foot model of the proposed craft, which floats lazily around the interior. It looks as though it could barely lift itself and the small electric motor which runs it. "The electric current is furnished by a wire which leads up to the ship from an enclosure on the floor of the building. No aluminum is employed in the construction of this model, but the hydrogen gas is confined within a covering of oiled silk and the motor is suspended from this by a net-work of small cords. There is no basket or cage of any kind, and the greatest speed of the ship cannot be much more than four or five miles per hour. In the full-grown air ship, which every one is assured will be produced ere long, there is going to be so much buoyancy (?) that the motor and the storage battery necessary to run it at high speeds will not prove unduly heavy."

This scheme for constructing the first big ship and the many others that are to follow, may look very well upon paper; but the promoters will, we anticipate, find difficulty in raising the modest twenty million dollars capital required to put the company into first-class shape. Some of our own visionary financial dreamers who may happen to own surplus ducaats just now, will have no trouble in getting rid of their funds in promoting the aerial transit company which is to revolutionize our present slow mode of travel.

NOVA SCOTIA GOLD.

The Nova Scotia Department of Mines publishes returns of 4,920 tons of quartz crushed, yielding 2,501 ounces of gold, during the three months from January 1st to April 1st this year, as under:

Mill and location.	Quartz Crushed, Tons.	Yield of Gold, ozs.
Miners, Sherbrooke	77	14
Goldenville	71	26
Dufferin, Salmon River....	850	358
Concord, Oldham*	64	2
Oldham M'g Co.'s, Oldham ..	101	105
D. Tourquy, Caribou.....	198	72
Moose River	59	16
Phoenix, Uniaoke	205	42
Withrow, "	235	145
Eastville, "	17	112
Rockland, Stormont.....	54	43
McNaughton, Wine Harbor..	795	303
Central Rawdon	205	208
Boston, Molega	295	250
Parker & Douglas	442	239
Killag, Killag	15	19
Rawdon, East Rawdon.....	110	23
Oxford, Lake Catcha	233	25
N. Egerton, 15 Mile Stream	718	459
Strawberry Hill, Tangier....	42	13
Free Claims, Renfrew	31	4
Rawdon, East Rawdon.....	110	23
*33 tons 4 cwt. dump.		
†160 tons alluvial.		

BOOKS AND PAMPHLETS RECEIVED.

CANADA AND THE CANADIAN QUESTION. By Goldwin Smith, D.C.L., with maps, etc. Appendices on Banking, Agriculture and Minerals. Pp. 325. Hunter, Rose & Co.; Williamsons & Co., Toronto; Macmillan & Co., London and New York. 1891.

MUNICIPAL MONOPOLIES AND THEIR MANAGEMENT. By A. H. Sinclair, B.A., of University College, Toronto. Printed by Warwick & Sons, Toronto. 1891. This interesting pamphlet forms No. 2 of the First Series of the Toronto University Studies in Political Science, of which Professor W. J. Ashley is editor. The preface, which bears the professor's initials, designates this essay as "the first impartial attempt to compare the financial position of public with that of private undertakings."