

municipality to publish an annual statement of its financial affairs, and vital and other statistics.

The American statistics before us, just issued, were compiled by the Department of Labour. A similar department has just been established at Ottawa, and we beg to suggest that it undertake a similar work to that of the one at Washington. The report is made up to a recent date, since the Census was published. It comprises full returns from 129 cities, each of which has a population of 30,000 or over. The local officials are said to have "cordially co-operated in the effort to reduce the official records to such a form as is necessary for satisfactory comparison." As our space is too limited for giving the statistics of so many places, or for publishing all the data of each city, we have compiled the following table of 14 leading cities, and selected the returns of most interest, financially:

Cities.	Population. No.	Total Debt. \$	Net Debt. \$	Total Assessment. \$
New York.....	3,437,202	362,269,143	251,632,705	3,478,352,029
Chicago.....	1,698,575	31,528,433	29,163,723	345,196,419
Philadelphia....	1,293,697	56,772,230	41,211,030	880,935,265
St. Louis.....	575,238	19,105,954	19,105,954	373,360,913
Boston.....	560,892	86,996,979	59,299,885	1,089,736,252
Baltimore.....	508,957	39,140,183	32,928,106	388,242,020
Cleveland.....	381,768	14,610,391	12,233,020	145,071,985
Buffal.....	352,219	15,555,605	14,184,516	245,674,630
San Francisco...	242,782	4,680,135	4,462,631	352,344,061
Cincinnati.....	325,902	29,190,957	27,263,313	200,820,540
Pittsburg.....	321,616	16,570,594	11,892,270	317,174,221
New Orleans....	287,104	14,559,715	14,556,715	141,000,000
Detroit.....	285,704	6,506,296	4,609,732	216,971,000
Rochester.....	162,435	10,564,646	10,002,762	110,430,972

The legal borrowing limit is fixed as follows: New York, Buffalo and Rochester, 10 per cent. on real estate assessment; Philadelphia, 7 per cent. on the same, but open to increase by popular vote; Chicago and St. Louis, 5 per cent. on total assessment; Cleveland and Pittsburg, 7 per cent. on same basis; San Francisco, 15 per cent., and Detroit, 2 per cent. on total assessment; Boston, 2 per cent. on average valuation of 10 years; Baltimore and Cincinnati, no limit, New Orleans fixed by Legislature.

The income of the above cities from all sources is stated below:—

	Property Tax. \$	Total Income. \$	Net debt p. cent. \$
New York.....	73,253,702	183,010,000	73.21
Chicago.....	13,046,755	33,048,449	17.17
Philadelphia....	17,215,935	36,778,050	31.86
St. Louis.....	6,323,129	14,990,461	33.21
Boston.....	13,896,775	45,747,243	105.72
Baltimore.....	6,355,858	10,745,417	64.70
Cleveland.....	3,518,145	13,206,499	32.04
Buffalo.....	6,115,400	9,744,723	40.27
San Francisco...	6,134,609	9,219,377	13.02
Cincinnati.....	3,991,087	10,760,337	83.65
Pittsburg.....	4,476,752	7,988,427	36.98
New Orleans....	3,134,072	4,535,705	50.70
Detroit.....	3,339,920	6,857,460	16.13
Rochester.....	2,004,137	7,294,366	61.58

The net debt per head of Boston includes \$5.32 of county debt

Should opportunity occur, we may utilize the municipal returns issued by order of Congress for the pur-

pose of instituting comparisons with the statistics of Canadian cities, which will bear the comparison without reproach in most instances. We trust this work in the future will be facilitated by the Government acting upon our suggestion in regard to collecting municipal statistics and enacting a law for their yearly compilation.

THE INSURANCE INSTITUTE OF MONTREAL.

At the regular monthly meeting held in the Rooms of the Canadian Fire Underwriters' Association on Thursday, November 29th, the attendance was large. Amongst those present were:—

Mr. W. M. Ramsay, President, in the Chair; Mr. W. Fitzgerald, Superintendent of Insurance, Ottawa; Messrs. B. Hal Brown, G. F. C. Smith, David Burke, Randall Davidson, J. W. Marling, M. C. Hinshaw, R. McD. Paterson, Wm. Smith, E. A. Lilly, Jas. McGregor, R. Wilson-Smith and many others.

Mr. B. Hal Brown, Honorary Secretary, read the minutes of the preceding meetings, and submitted the names of associate and other members for election. He stated that there were now 83 executive and 113 associate members, besides one corresponding and two honorary members of the Institute. The Right Hon. Lord Strathcona is Hon. President of the Institute for the current season.

Mr. W. M. Ramsay, the President, delivered his inaugural address, and, in referring to the foundation of the Institute, said:—

The originators of the Society have been very much gratified to find the great interest in the society shown by gentlemen connected with the business, and I may mention that we have representatives already from nearly every Insurance Company and we have the great honor of having the name of the Right Honourable Lord Strathcona as one of our members. The Institute has been legally incorporated and everything has been done to make the Society a permanent one. All that is now wanted is the support of every gentleman connected directly or indirectly with insurance.

In nearly every town in Great Britain such organizations as this Institute exist and flourish, and are found to be most useful. The first of these Institutes to be formed in this country was about a couple of years ago in Toronto, and that Institute has already a large number of members, has rooms of its own where meetings are held and where members meet their friends in the profession, and where magazines connected with insurance are to be found, and I am in great hopes that in a very short time we may have the same advantages to offer our members.

In the course of a rapid sketch of the life business in Canada, President Ramsay said:

Until 1869 the record of the business transacted was not very correctly kept, but from that time, from the Government returns, we can tell the amount