

were plunged in a moment from affluence, from luxury, to a state of such absolute pauperism that young ladies, who had enjoyed the *entree* of the highest society in England, are now servants bravely earning their bread, but what they have suffered may be imagined. The head of that family might have left his widow and children in comparatively comfortable circumstances by assuring his life for a sum which was well within his powers to maintain, without any sacrifice of ought but luxuries.

**Outlawed
for
Lying.**

In a suit brought before the Supreme Court of Vienna, Austria, in which the parties to it were a fire insurance company and a policyholder who had suffered loss from a fire, the Court decided that when the insured property owner has told an untruth regarding the extent of the damage and loss, the insurance company is justified in refusing to pay him any damages! The suitor was a candle-maker, named Sezemsky, who was insured in the Reciprocal Fire and Hail Company of Prague. His factory having been totally destroyed with its contents he claimed 422,382 crowns for indemnity under his policy. Experts showed that it was impossible such a quantity of goods could have been on the premises when the fire took place, consequently, the Supreme Court decided that the insurance company had nothing to pay! The unfortunate but untruthful candle-maker had to pay all costs amounting to 10,000 crowns. A pretty dear price to pay for an attempt to commit a fraud by lying.

**Amusing
Financial.
Criticisms**

A writer in a western journal has been recently making some exceedingly amusing remarks on Canadian banks. He started off with declaring that, the banks were responsible for all the insolvencies and mortgage failures that occurred in Canada, which he says, in a later issue, were caused by "the withdrawal of bank notes from circulation without payment." How this is done the banks probably would like to know, but they never will, for they cannot withdraw a note from circulation without paying out its face value in some form, by cash, or credit, or a credit instrument.

The writer seems to imagine that a bank's notes are so intangible that they can fly back to the treasury vault without any equivalent being given for them, just as electric currents run back to their source. Of course, if the note in circulation did so mysteriously return it would be awkward for most people. It would be highly unpleasant, to say the least, to have a wad of "notes in a pocket one minute and the next to find they had winged their flight back to the several banks they came from, without payment,"

as the western critic says is the case. Were this so there might be failures owing to this mysterious power of notes to get back without being redeemed in money, but they would be few and light and temporary, for were there to be "a withdrawal of bank notes from circulation without payment" there would soon be an end to paper money. Another amusing idea of this western writer is, that the reserve fund of a bank is "the measure of the loss of the people in account with the banks," that is, the undistributed profits of a bank have been made up out of what the customers have lost by dealing with the bank! It is a question whether this financial critic is writing to poke fun at banks and traders, or, is writing on a matter so far beyond his knowledge that his remarks are both ludicrous and muddled in expression.

**Electrical
Fire Hazards.**

The imputation to electricity of a number of fires whose origin could not be ascertained is bringing out some emphatic protests from electricians. The controversy will do good by causing a code of rules to be established and enforced by public authority for the regulation and inspection of electric installations. The "Electrical Review" has the following on this topic:—

"Despite the often demonstrated fact that the number of fires started from electrical causes is small compared to those due to other sources of light and power, there seems to be a decided prejudice in insurance circles against this form of energy. Complaint has been received recently that when a large paper manufacturer desired to introduce electric lighting into his works, replacing about five hundred gas lights by an equal number of incandescent lamps, the insurance companies notified him that this change would involve an increase in his rate. In an endeavour to account for this by a search through the electrical code of the National Board of Fire Underwriters, the following special rule was found (p. 27, edition of 1901):

"24 Wires—... For open work in damp places, such as breweries, packing houses, stables... paper or pulp mills, or buildings, especially liable to moisture or acid, or other fumes liable to injure the wires or their insulation, except where used for pendants. *i.* Must have a perfect rubber insulated covering. *j.* Must be rigidly supported on noncombustible nonabsorptive insulators. *k.* Must have no joints or splices.

"These rules not only dictated by common sense, but are easily complied with, and there should be no difficulty whatever in satisfying the most exacting inspector in this respect. On page 66 of 'Insurance Engineering,' in discussing the "Maintenance of Electrical Hazards," the editor says: 'There is little doubt that electricity is the best, if not the safest, form of energy yet discovered for illumination or power if installed according to the rulings of the 'Code,' and also providing some care and attention be paid to the matter of maintenance.'

"Electrical energy is acknowledged to be the safest