

mediately realizing upon it Canada will some day realize, when it is too late, the folly of the policy of conducting national affairs by theory instead of by practical experience. Americans know what policy best serves the interests of their country, and what that policy is they carry out, however much it shocks the theorists.

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An effort has been commenced to induce the Canadian Pacific Railway Co. to run a lengthy branch line through the territory between its main line and the Grand Trunk in Ontario. The district is certainly most productive and some parts are much in need of railway accommodation which will have to be provided either by the G.T.R. or C.P.R., as a service of electric lines would not "fill the bill." It speaks well for the Canadian Pacific for the promoters of this effort to have selected it as the line they desire to see extended through the richest area in central Ontario.

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The British America Assurance Company is announced to have decided to pay its share of the insurance effected on the steamer "Sandwich," which was burnt at Sandwich last summer. Suspicion arose soon after the disaster, that the vessel had been over-insured, the total amount effected being \$50,000, of which Lloyd's, London, held \$30,000, the British America, \$15,000; the Commercial Union, \$1,140; the rest being in foreign companies. It is expected that all the companies will pay their respective shares in the loss.

PERSONALS.

MR. HENRY J. MURPHY has been appointed general agent for Province of Quebec, of the Canadian Casualty and Boiler Insurance Company, succeeding Mr. A. B. Coyle.

MR. J. B. LAIDLAW, of Toronto, manager for Canada, of the Norwich Union Fire Insurance Society, spent a few days in Montreal, last week.

MR. R. H. MATSON, of Toronto, managing director of the National Life Assurance Co., was in the city recently. He reports business to be satisfactory.

MR. FREDERIC HAGUE, son of Mr. George Hague, ex-general manager of the Merchants' Bank of Canada, of which he was for some time secretary, has left the service of the Bank, where he had charge of the stock department until the 30th inst. He has entered the field of insurance, having been appointed one of the city agents of the Liverpool and London and Globe, in whose building he has secured an office. He will also be open to life, marine and accident business. He has valuable connections in the financial and commercial community of this city and elsewhere. We trust he will have a prosperous career.

OTTAWA CLEARING HOUSE.—Total for week ending 26th November, 1903—Clearings, \$2,259,242; corresponding week last year, \$1,733,501.

Notes and Items.

At Home and Abroad.

A STRANGE CAUSE OF FIRE is reported from Newark, where an axe struck a nail in a naphtha barrel; an explosion resulted and a \$6,000 fire was the result in the tannery of S. Halsey & Sons.—"Insurance."

CHURCHES AS FIRE HAZARDS.—The "Insurance Age" remarks: "Churches are supposed to be established to provide against fire hazards of a certain sort. But the churches themselves are not good risks, for 588 of them burned in 1902, with a loss of nearly \$2,000,000."

FAITH STRONG, WISDOM WEAK.—The handsome Christian Scientist Church, at Ninety-sixth street and Central Park West, costing over \$1,000,000, will not be insured, owing to the faith of the trustees that the building will never be destroyed by fire. The "United States Review" says, "Their belief may have a hot finish some day."

THE AUTHORITIES RESPONSIBLE.—A suit to obtain amount of a policy issued by the Manchester Assurance Company on some farm property in California, was dismissed, because the damage was caused by a fire started to destroy grasshoppers, as ordered by the local authorities, who are consequently responsible. Getting damages from them, however, will be like getting butter out of a dog's throat, and any way the sufferer would have to contribute towards making good his own loss.

THE STRIKE AT CHICAGO, of street railway employees, ended by the men going to work on the Company's terms. The arrogance they displayed and contempt for human life were quite enough to show their lack of adequate brainpower to cope with the managers of a street railway company. There will be an insurrection in that city some day, if the forces of law and order are allowed to be so overpowered as they were during the Chicago strike.

A VERY SINGULAR SERIES OF ACCIDENTS is narrated by "The Aetna." At Pittsburgh, a large flag soaked with rain blew against an electric wire, which broke, and one end lodged in a pool of water. A man stepped in this pool and was instantly killed. A carriage came towards the broken wire, one of the horses in which stepped into the pool and was paralyzed. The occupants sprang out, three of whom jumped on the wire and were killed by the shock. Moral: do not hang flags within reach of electric wires.

51 MILLIONS DEPOSITED IN IRISH BANKS.—The recently published statistics of Irish banking, railway and shipping for the half-year ended June 30, show that increasing prosperity has prevailed in Ireland. The deposits and cash balances in the joint stock banks amounted to £43,255,000, being £1,310,000 in excess of the amount in June, 1902. The Savings Banks show an increase of £654,000, and in the Trustee Savings Bank an increase of £75,000, the latter standing at the record total of £2,467,000. The amount of Government Funds, India and other stocks on which dividends are payable at the Bank of Ireland, was £34,958,000, being an increase for the year of £2,055,000. Although these magnificent totals give proof of the prosperity of the Irish people, they also afford reason for regret that much of the money is on deposit at an average rate of 1½ per cent. per annum, whilst a great deal of it is invested at a low rate of interest.—"Finance Union."