

our wealth, but, which we conceive to be a very different thing, on our national well-being. The salient characteristic of your civilization is its irresponsibility. In every department of business you are substituting for the individual, the company, for the workman, the tool. The making of dividends is the universal pre-occupation; the well-being of the labourer is no one's concern but the State's. You depend on variations of supply and demand, which you can neither determine nor anticipate. The failure of a harvest, the modification of a tariff in some remote country, dislocates the industry of millions thousands of miles away. You are at the mercy of a prospector's luck, an inventor's genius, a woman's caprice." Like Chinese civilization, the writer's views about England are a singular mixture of advanced ideas on some matters with notions that we associate with semi-barbarism.

The Arsenic in Beer Question. A large brewery firm in Manchester, England, has been indicted for having ingested ingredients on its premises for making beer, which, on analysis, proved to contain arsenic to a dangerous extent. As the presence of no poison is so easy to detect as arsenic, the firm supplying a product containing it, out of which a beverage is made are highly culpable, as are its users. Dr. Campbell Brown, a distinguished analyst, testifying at a beer poisoning inquest at Liverpool on the 12th instant, estimated from samples examined that the average weekly consumption of beer in Liverpool in summer time would contain three hundred pounds of arsenic, enough to kill a million people, if administered in equal doses and at one time. In these days when chemical ingenuity is ever on the strain to prepare artificial products as cheaply as possible, it is a scandal to the manufacturers of the old country to use chemistry for economy's sake and neglect its use for the protection of public health.

The Aetna's New Life Policy. The "Insurance Monitor" makes the following reference to a new life policy of the Aetna Life:—"The new life policy form devised by the Aetna Life has features which must have cost much hard labour to the mathematical department of the company, as it is no easy task to properly adjust the tables on which such contracts can properly be issued. Practically, it may be called a life policy, though an endowment is payable at the age of 85. The fixing of this period indicates the age when, for general insurance purposes, life may be treated as ended. The few survivors beyond fall under no well-established laws of mortality. Its double character is recognized in a provision for the payment of a separate beneficiary in either case. In case of survivorship the insured might naturally wish himself to enjoy the benefit. His contract ends when extreme dotage or exceptional longevity begins. An-

other specially interesting feature to us is the option granted to change the beneficiary, a most important point in the experience of so many life insurance contracts. The benefits, too, can be changed in form to suit the insured. The payments can be converted into installments for various periods, or in case of a wife, during her life."

STATEMENT OF CAPITAL OF CANADIAN RAILWAYS, JUNE 30th, 1900.

COMPILED FROM THE SCHEDULE ISSUED BY DEPARTMENT OF RAILWAYS AND CANALS.

In whatever respect Canada may have fallen behind other countries in the march of progress, or in efforts for developing its commercial opportunities, it must be admitted that, in providing railway facilities this Dominion has been in the front rank, far ahead, indeed, of some of the oldest of European nations. The total length of railways now in operation in Canada is 17,824 miles, and there were, in July last, 758 miles under construction. The following is a synopsis of a very comprehensive table published by the Department of Railways and Canals, in which the details of 169 railways are given, relating to the sources from which their capital was derived. The railways are divisible to several groups, as follows:

	Length.
Government Railways, Intercolonial...	1,332 miles.
" Prince Edward Island.	210 "
Grand Trunk Railway, Main Line...	884 "
" Branch Lines...	2,270 "
Canadian Pacific Railway, Main Line...	3,628 "
" Branch Lines...	3,244 "
Other Railways...	6,256 "
Total length of Canadian Railways...	17,824 "

The following gives a synoptical view of the Capital engaged in the railways of Canada:

	Capital paid up.
Ordinary Share, Capital, G. T. R., Main Line...	\$109,356,584
Preference " " " " " "	89,244,198
Bonded Debt " " " " " "	86,141,717
Loan from Government " " " " " "	15,142,633
Total Capital " " " " " "	299,885,133
Ordinary Share, Capital " Branches...	300,000
Preference " " " " " "	2,555,657
Bonded Debt " " " " " "	31,617,807
Aid from Dominion Gov't. " " " " " "	1,934,832
" Provincial " " " " " "	3,000,403
" Municipalities " " " " " "	5,745,725
Total Capital of Grand Trunk System...	345,039,560
Ordinary Share Capital, C. P. R., Main Line...	65,000,000
Preference " " " " " "	29,321,666
Bonded Debt " " " " " "	111,985,715
Aid from Dominion Gov't. " " " " " "	25,240,000
" Provincial " " " " " "	334,657
" Municipalities " " " " " "	572,500
Total Capital " " " " " "	232,454,538
Ordinary Share Capital " Branches...	14,230,916
Preference " " " " " "	2,984,476
Bonded Debt " " " " " "	50,326,718
Aid from Dominion Gov't. " " " " " "	8,665,789
" " C. P. R., Crow's Nest Pass...	3,630,000
" Provincial Gov't. C.P.R. Branches...	11,788,997
" Municipalities " " " " " "	4,113,444
" Other Sources " " " " " "	724,294
Total Capital of C. P. R. System...	328,919,172
Total Share Capital of all Railways, paid up...	410,326,694
Total Bonded Debt of all Railways, issued...	394,062,462
Total Bonded Debt, of all Railways, sold...	373,716,703
Total Dominion Government Aid to Railways...	159,565,770
Total Provincial Government Aid to Railways...	31,310,170
Total Municipal Aid to Railways...	15,884,542
Total Capital from Other Sources...	7,465,123
Total Capital of the Government Railways...	63,849,840
Grand Total of Railway Capital, paid up...	908,264,404