The Chronic

Banking, Insurance & Finance.

ESTABLISHED JANUARY, 1881

R. WILSON-SMITH, Proprietor

PUBLISHED EVERY FRIDAY

Vol. XXXI. No. 16

MONTREAL, APRIL 21, 1911.

10a Single Copy - 10c. Annual Subscription \$2.00

THAT the Mexican situation is becoming steadily worse would THE MEXICAN appear from the latest informa-SITUATION. tion emanating from the troubled

republic. Not only have the Federal troops up to the present time failed to put any effective stopper upon the rebel forces, but it seems that unrest, as represented by acts of brigandage, is becoming more general throughout the Republic. A good many people, among them some thousands of British and Canadian capitalists and investors, have for long thought that Diaz had successfully raised Mexico out of the maelstrom of revolutionary movements, which keep life from becoming dull in the Spanish-American Republics. Had they not thought so, it is hardly likely that capital would have been poured into the country, as it has been poured during recent years, and largely expended in vast engineering projects, which are of such a character that enormous damage from the monetary point of view could be inflicted with but a minimum of trouble. The capitalists apparently continue to have confidence in the ability of President Diaz to guide the ship of state again into smooth waters. It is to be hoped that the confidence is not ill-founded. But the news of the last week is not calculated to give a favorable impression of the future of Mexico as a separate State.

FIRE CHIEF CROKER THE retirement of Fire \$6,000 per annum, is something of an event to insurance interests since he has made an enviable record at the strenuous business of fire-fighting in the American metropolis. Chief Croker has been a picturesque figure; it also seems now that there is something more than picturesqueness and pluck about him. At any rate, interviewed at the time of his resignation he handed out some sound sense on the subject of fire prevention. His long experience, he said, had led him to the conclusion that while fire-fighting and fire-extinguishing organizations of great modern cities had reached a high state of efficiency, and were keeping abreast of the demands made upon them, the citizens had been paying too little attention to the vital matter of fire-prevention. "The enormous annual fire waste in the United States, exceeding \$200,000,000, and the vastly greater in-

direct losses that result, seriously affect our economic and civic progress. It has been my observation that a large majority of fires arise from preventable causes, and that if proper fire prevention methods were applied there would be a tremendous decrease in the fire waste, a loss to the inexperienced most incomprehensible." The chief is organizing a bureau whose object it will be apparently to advise on the question of fire prevention appliances and construction.

U NCLE JOE Cannon, free from the responsibilities of the chair RECIPROCITY. at Washington, has proceeded to

knock holes in the reciprocity pact-with the weapon of a three and a half hours' speech. At Washington, as at Ottawa, it seems, the pact, on consideration, is not being hailed by everyone of either party as the brilliant piece of diplomacy that its originators apparently believe it to be. Republicans in the Senate have an ingenious idea of tacking on to the reciprocity agreement as an amendment, the farmers' price list bill. That would be supported by Republicans who, it is stated, are secretly opposed to reciprocity, but unwilling to vote against it directly. Once the farmers' free list is tacked on to the reciprocity measure, we learn, the men who are in favor of the free list but opposed to reciprocity will be prevented from voting for the joint measure, and those opposed to the farmers' free list but in favor of reciprocity will be alienated. It looks as if Ottawa need not be in too great a hurry.

MOTION by a private member THE IMPERIAL A in the British House of Com-CONFERENCE. mons this week, that discussion of the international situation should

be added to the programme of the Imperial Conference brought out some interesting statements as to the procedure which will be followed on this important matter at the conference.

The Under-Secretary for Foreign Affairs explained there would be several opportunities for consideration of international matters by the members of the conference. Private discussions with the Foreign Secretary would be supplemented by discussions at the conference regarding matters of defence, involving international relations and by consultations with