

Caffarelli, a nephew, he created a cardinal. Paolo Maria Apostino Ignazio Filomeno Giulio Melchiorre Cornelio Ghilaino Borghese, the present head of the family, was born at Rome on Sept. 23, 1845, and succeeded his father on the latter's death on October 5, 1886. In December, 1866, he was married in the Castle of Appenyi, in Hungary, to the Countess Ilona Appenyi. They have a numerous family of children, while the immediate family connections of the Prince are very large. Besides 800 paintings arranged in historic order, and including famous works of Raphael, an immense collection of bronze and marble statuary, of carvings, rich armors, hangings, cabinets, antique furniture, gold and silversmiths' work and treasures of Greek, Roman and Oriental art, made the Borghese galleries one of the finest museums of the products of human genius and skill in all Italy.—*Cable from Rome.*

RAILWAY SAVINGS BANKS.—The great railway companies of the United States are being urged by American journals to establish savings' banks in connection with the pay offices for their employees. It is pointed out that one of the greatest and most successful railway systems of Great Britain has had for twenty years savings banks in connection with all its offices, and that the system has proved very successful. This company, the South-Eastern, has over ten thousand employees, and of these nearly one half have taken advantage of the opportunity thus afforded of investing their savings. The company has acted very generously towards its employees in this matter, inasmuch as it pays four per cent. interest on the deposits which are received in any sum from one penny upwards. As the Company can borrow money on call at three per cent., and on time on the security of its bonds at less than four—its four per cent. bonds being quoted on the market at 125—it must lose financially by their establishment. The Company must, however, feel that the system is an advantageous one for it, or it would not have maintained it so long as it has done. It is probable that the opportunities of investing their savings at a good rate, immediately on their being paid over the counter, promotes in the employees of the Company a habit of saving with the industry, frugality and comparative freedom from drinking which such a habit implies. As the depositors are by law given the first lien upon the railway for the amount of their deposits, the security afforded is absolute. It is pointed out by the American journals that a good many American companies could not only afford to pay four per cent. on savings bank deposits, but even a higher rate, inasmuch as most of them are borrowers on less easy terms. The deposits in such banks in the United States could not be made a first lien upon the roads, inasmuch as most of the roads are already mortgaged, but the companies might, as one journal says, be required to hold against all deposits a requisite amount of their first mortgage bonds. In Canada the need for railway savings banks is not so great as in the United States, where they have no post office savings banks; but as they have been found useful in England, where the post office system is carried to the highest perfection, they probably would be here too. In many towns and villages where the post offices and banks have no savings departments, such institutions established by Canadian railway companies would be valuable.