

cry, and other manufactured products, as well as cattle, sheep, coal, petroleum, and lumber—from Pugetians have been prominently engaged in many of the most important enterprises that have been successfully established. Every important business in the mining district has its American representatives, while among those engaged in the missionary work none have been more successful than the American.

As the government of the Republic was adverse to railways, until recently wagons were the only means of transportation, but the rapid development of the mines demanded a less primitive means of communication, the authorities were forced to yield, and various railways now connect the country with the Orange Free State, Cape Colony, Natal, and Portuguese East Africa. The Republic is also in telegraphic communication with all the surrounding States and colonies.

Notes and Items.

At Home and Abroad.

THE INSURANCE TAX ACT.—The Quebec Provincial Government's Insurance Tax Act is now law. No modification has been made, despite the efforts of the Managers of the Companies, who went to Quebec for the purpose of pointing out the unfairness of this taxation.

TOWNS' CORPORATION ACT.—An Act amending the Towns' Corporation Act, providing for the majority of those voting, instead of the absolute majority of rate-payers, being sufficient to confirm a by-law, has been passed.

INSPECTION OF PROVINCIAL COMPANIES.—The Quebec Legislature has passed an Act relating to the inspection of Provincial Insurance Companies. It is a measure of protection to a limited extent; but, strange to say, has not been made applicable to existing policies of insurance.

SOMETHING LIKE A POLICY.—August Belmont, as the head of the syndicate backing John B. McDonald, contractor for the New York Rapid Transit tunnel, has placed an insurance policy for \$2,000,000 on McDonald's life for five years. The annual premium is said to be \$60,000.

A PROSPEROUS BANK.—The Halifax Banking Company gives notice that application will be made to the Treasury Board for a certificate approving of the following by-law passed at the annual meeting of the shareholders held on Thursday the 15th of February, 1900:—"Whereas it is expedient that the capital stock of the Bank should be increased for the purpose of extending the business of the Bank outside the city of Halifax.

"Be it therefore enacted that the capital stock of the Bank be and the same is hereby increased by the sum of five hundred thousand dollars."

TOO MANY "COLLECT" TELEGRAMS.—United States Agency managers complain of an abnormal number of "collect" telegrams from agents inquiring as to whether they will write extra lines on risks where the

company already has its maximum or issue policies on those upon the prohibited list. Some of these call for a reply by wire. This practice is very tiresome to head offices, as it seems to them that the agents should not bother companies so often with such requests, and certainly that if they do the expenses should not be loaded upon the company. The laxity in permitting agents to send unnecessary telegrams "collect," or send them in accounts current at the end of the month, has resulted in quite an abuse of the telegraphic privilege. It is a matter of a small amount in each case, but it is probable that in the larger offices the aggregate would be a considerable sum during the year.—"Exchange."

TORONTO'S GAIN.—The removal of Mr. H. C. McLeod, general manager of the Bank of Nova Scotia, to Toronto, is a distinct gain for the Queen City. He will be accompanied by the entire head office staff of the bank, for whom handsome offices have been fitted up in the Canada Life Building. Mr. D. Waters, chief inspector, and the officials of his department, will also be transferred from Halifax to Toronto, which city is to be congratulated upon securing such a batch of good citizens as an addition to its population.

As Mr. McLeod, who is at present, on a visit to Germany, in addition to his excellent banking reputation, is an enthusiastic yachtsman, and enjoys the distinction of being one of the best nautical designers on this continent, the sailors of Toronto Bay will rejoice at having their occasional visitor become a dweller among them, even if their salt-water brethren at Halifax are mourning his departure from their delightful summer city, a perfect Paradise for lovers of the ocean.

A NOBLE EXAMPLE.—If all the big corporations were as considerate of the welfare of their employees as the Mackay Commercial Cable Company the spread of anarchism in this country would not be so great as it is. There are many of them, and they are allowed to invest their savings in the stock of the company at par, or \$100 per share, though the market value is now \$175. The dividends, too, are large and are never passed, the company having a big reserve fund on hand. In addition, the employees are allowed three weeks' vacation with pay every year, which they may take at one time or divide into three vacations of a week each. It is said that once before, six years ago, the employees were afforded favorable opportunity to invest in stock, and that many of their names are now down on the books as stockholders.

This policy is in admirable contrast to that usually adopted by rich corporations, which is to get as much work out of an employe as possible at the lowest price he will stand, and this without any regard whatever to the actual value of his services.—"The Daily States."

PERSONAL.

Mr. J. Alex. Culverwell, of Toronto, has been appointed managing director of the Central Ontario Power Company, with head office at Peterboro, Ont.

Mr. J. J. Kenny, Managing Director and Vice-President of the Western Assurance Co., is on a visit to the metropolis.