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Who Pays for Fire Losses?

The question is answered plainly by a western commissioner who analyses three months' provincial loss, Page 33. *The Monetary Times'* record (the best in Canada) shows many losses that could be obviated. Page 24

Financial Position of Britain

People's wealth and income were greater at outbreak of war than they had ever before been. Sources of national revenue and percentage paid by various classes indicate Britain's wealth is unimpaired. Page 14

Investments and the Market

Financial reports and plans of Canada's active industrial corporations, reorganizations, operations and plans. Various phases of the steel industry and its relation to munitions. Some large orders booked. Page 18

Life Underwriting Business

What field men have accomplished in Canada—nearly three billion placed on companies' books. Analysis of the insurance terminated by natural course and lapses. Page 16

Municipal Loan Interest

Rate should be in harmony with market conditions so that municipalities can realize par for their bonds. Investment of sinking fund moneys is foundation of successful administration of what is a trust for bondholders and citizens. Page 5

Trade With Russia

M. C. F. Just, Canadian trade commissioner at Petrograd, in a recent report to the government, gives some valuable hints to Canadian traders and manufacturers who are interested in the Russian market. Page 9

Imperial War Budget

Burdens of belligerency are to be voluntarily shared by all citizens. The national wealth is great and is being used to sustain the credit of the British Empire and its allies. Modifications in fiscal plan made necessary. Page 10

Legal Life Insurance Pointers

Considerations of the Ontario act which has been basis for legislation of other provinces. Saskatchewan's new act. Mode of appointing beneficiaries clearly outlined. Page 26

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