

spending the evening in public places, of a more or less objectionable kind, certainly, however, innocent, not promotive of a life calculated to develop the better qualities of a young man. The dissipation of several hours every night has a demoralizing tendency, yet hundreds of young men in a large city are compelled to adopt this habit of life. The young bankers in Toronto are much to be commended for organizing their Club. We have every confidence in their ability to manage it with discretion, and to make the institution a financial as well as a social success. The enterprise richly merits the material assistance of all the banks, whose several Boards would do a wise thing were they to equip the Club and start it on a sound financial basis, leaving the management in the hands of the members after the Constitution and Rules had been approved by the General Managers.

A similar Club is needed in this city where conditions exist similar to those which render the proposed one in Toronto so desirable, so promising.

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The intolerable conditions created by strikes have led to a movement in New York to organize employers for self-defense against labour unions. The purpose is avowed to be strictly defensive, but even defensive warfare at times necessitates aggressive action. A person who finds a burglar in his room pursues a defensive policy by shooting the marauder. Powerful armaments are peace preservers. It is quite probable that, when the employers' union is organized it will restrain the labour unions in their tyrannous actions that have been, in some cases so offensive and so injurious. A struggle between these two classes of unions will be deplorable, but as matters are developing this contest is a likelihood of the future, unless both parties, on realizing the disastrous effects that a war would produce, decide to establish a Court of Arbitration for settling disputes and promoting peace between capital and labour. Peace, we fear, will not be a settled state until every class of men recognize that the right to sell his labour on his own terms, in any market he chooses is a fundamental, inalienable, elementary condition of personal liberty.

PERSONALS.

WE REGRET TO ANNOUNCE THE DEATH OF MR. G. F. BURNETT, of the well-known insurance firm of Rolland, Lyman and Burnett, this city. The sad event took place on the 2nd inst., at his country residence, Lakeside, P. Q., the result of an attack of pneumonia. The deceased gentleman was a native of Aberdeen, Scotland, where he was born 63 years ago. He came to Canada at an early age, and was connected with the Grand Trunk for some years. He joined the above firm in 1894. He was a much respected citizen, and is deeply regretted by everyone who was connected with him in business.

MR. J. P. ORAM has been appointed Inspector of the Standard Life for Eastern Nova Scotia, and Prince Edward

Island. He was recently proprietor of the Kingston "Daily News," but has had some previous experience in life insurance and should be very successful with a company like the Standard Life.

MESSERS. J. H. PLUMMER AND FRED NICHOLLS, two of the newly appointed directors of the Dominion Iron and Steel and Coal Companies, have left for Sydney, C.B., to look over affairs generally at the works. It is expected that they will return about Wednesday of next week.

Notes and Items.

At Home and Abroad.

THE ROYAL BANK OF CANADA has opened a branch office at Chilliwack, B.C.

THE INTERNATIONAL FIRE EXHIBITION was opened on 6th ult., by the Duke of Cambridge.

SECOND THOUGHTS BEST.—The Sheffield Corporation has abandoned its municipal insurance scheme.

THE HARTFORD FIRE has reinsured the business of the Western Fire, of Louisville, which retired because of the oppressive tax laws of the State.

ACCIDENT INSURANCE in Great Britain is increasing rapidly; the year's premiums in last returns are given as \$13,000,000, against \$3,800,000 in 1898.

THE BANK OF BRITISH NORTH AMERICA has opened a sub-branch at Longueuil, P. Q., under the temporary management of Mr. G. Wyllie Murray.

THE EXPENSE RATE PER CENT. of mean insurance in force of 26 life companies is given in "The Spectator." The rate for 1903 is given as 10.30 per thousand, and the 1883 to 1902, 9.70 per thousand.

THE LIVERPOOL & LONDON & GLOBE is about erecting an office building in London, Eng., on what is said to be "the finest commercial site in the world." It will have to be a magnificent edifice to surpass the one in Montreal.

FIRES IN MINES.—The fire in one of the mines of the Dominion Coal Co., now extinguished, would have been a greater disaster had not an abundant supply of water been at hand. In Yorkshire a coal bed has been on fire for many years, and will go on until it burns itself out as there is no water available. The land of a large district is warmed by this fire so that vegetables mature long before the usual time, and cottages need no fuel. In Australia a silver mine is still on fire after burning seven years.

THE STRIKES THAT ARE SO PREVALENT at the present time and are causing so much hindrance and loss in important enterprise are not suggestive of distress or hardship among the labouring population. On the contrary, the capricious way in which they are ordered, or entered upon without order, and the unreasonable or unjust grounds upon which some of them are based, suggest that workmen are getting so well off that they can afford to be idle and use up personal savings and the funds of unions in the pursuit of visionary objects. It raises the question whether they have yet attained a stage of advancement that justifies their claim to be treated as the partner of capital in production and to "bargain collectively" for the disposal of the labour factor, which they say belongs to them.—"New York Bulletin."