

walls our builders have no time to lime the ends of bricks, and the carpenters make a rough guess from memory as to the size of door needed to fill a doorway. But bad as our bricks are in the North, they compare excellently with those used in out-of-sight building in London. One might rummage through a hundred tons of such bricks as construct suburban London without finding a single nearly perfect one.

Not much significance is attached to the vote given in favor of Tariff Reform by the delegates to the Association of Chambers of Commerce. The count disclosed 42 votes for, and 21 against, with 39 remaining neutral. These figures are enough in themselves to indicate the partial and inconclusive value of the triumph. It is interesting to observe that the anti-Chamberlain delegates advocated a Royal Commission to enquire into our fiscal system. Realizing that Royal Commissions, however long they sit, rarely hatch a brood, the Tariff Reformers resented the proposal. One of them urged that fiscal policy was now a political question to be solved only by the electorate. On other occasions the same special pleader has insisted that fiscal reform is a patriotic and not a party matter in any sense. This verbal contortion is only another manifestation of the new political method which calls all opponents traitorous. Those who are men of sense first and partizans afterwards, dislike to see too much of these opprobrious generalizations, or of the disposition to burke enquiry.

If one may judge—and the opinion is merely personal—there is a considerable bulk of business men who are neither Tariff Reformers viciously, nor Free-Traders. Some are Retaliationists, and some are not even that. They do not believe in protection more than one believes in arsenic or belladonna. But they are far from saying that the smallest dose of the violent medicine protection is fatal or even prejudicial. Like a deadly drug, it may have its beneficent uses for particular purposes. Our headlong Reformers are wont to overlook the scruples of this not unimportant or unintelligent mass. Yet they are the salt of the earth, these cautious ones who are never so addicted to one opinion that they cannot share and appreciate another. One sees evidence of the existence of such a class in the Dominion, whose attitude is scarcely to be divined from the speeches of any party leader.

An ably-written critique of life insurance methods appears in the Manchester Guardian. The critic demands why the offices are afraid to make use of all their statistics. Experience is taken as a guide to rates of mortality. He wants to know why experience is not used to frame a table showing the anticipation of lapses and why holders of policies are not greater participants in the revenue accruing in this way. It is tolerably clear that shortness of breath (of which people die), and shortness of funds (which provokes lapsing), are two separate matters and are liable to divergent variations. To reckon on surrenders and lapses as a means of income is to invite the cessation of funds from that source. But with the contention that contemporary policyholders should share in this benefit, it is possible to sympathize. At present these windfalls go to the funds in general or to shareholders in most companies. Menaced by "bond investment companies," and so forth, company managers will perhaps be led to consider a redistribution of such moneys.

The Made-in-Canada movement continues to attract the stray attention of our newspapers. In one Free-Trade organ over here, the reported mandate from the Canadian Manufacturers' Association to its members to insure all fire risks in Canadian companies is contemptuously alluded to as "the latest move in the direction of Imperial unity." Without prejudice one may say confidently that it is impossible to conceive of any parallel English body passing a similar resolution. It is not easy either to believe that the suggestion would unanimously be acted upon by individual members. But in these matters, perhaps Englishmen and Canadian must differ, each determining what for himself is best.

The drift of English fire underwriting into few hands is accentuated again by new rumors of a merger. A mutual office established nearly 200 years ago is said to be coquetting with a junior with a view to a permanent alliance. No certainty exists as to the completion of the transaction, but this and other unions are prospective chances.

Manchester, March 3rd, 1905.

NORTH COUNTRY.

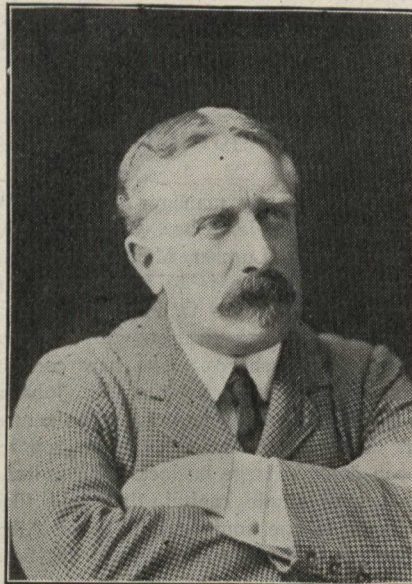
VANCOUVER BOARD OF TRADE.

The Board of Trade for Vancouver held its annual meeting on the 7th inst, the attendance not being particularly large. Attention was drawn to the fact that the lack of railroad facilities between Vancouver and Ladysmith was driving all the latter's trade to Victoria, and it was decided to petition the C.P.R. to establish daily communication. Reference was made to the recent deputation of lumbermen to Ottawa to ask for the imposition of duties on lumber and shingles imported into Canada, and the belief was expressed that the Government would accede to their desires. The report of the president stated that the board had now a membership of 158, not nearly so large as it should be. Business in the city of Vancouver, generally speaking, had been satisfactory notwithstanding the depressed state of the logging and lumbering industry and the failure of the Fraser river fisheries. Many new buildings had been erected, and property had advanced, particularly in the business section. The mining industry, on the whole, had prospered. Fruit culture had made good progress. Officers were elected as follows: President, Mr. A. B. Erskine (acclamation); vice-president, Mr. R. P. McLennan (acclamation); secretary, Mr. W. Skene (acclamation). Council—Messrs. R. H. Alexander, W. H. Malkin, W. Godfrey, C. E. Tisdall, F. C. Cotton, H. McDowell, H. T. Lockyer, F. Buscombe, R. Martin, F. T. Schooley, W. G. Mackenzie, H. A. Stone, John Boyd, J. F. Helliwell and James Ramsay. The first twelve constitute the board of arbitration.



PETERBORO' BOARD OF TRADE.

At the annual meeting of this board, which was briefly noticed in last issue, the following officers were elected for the coming year: President, Mr. D. Hughes Charles; vice-president, Mr. B. F. Ackerman; secretary, Mr. T. Q. Quartermaine; treasurer, Mr. K. Eardley-Wilmot. The presi-



MR. D. HUGHES CHARLES, PRESIDENT PETERBORO BOARD OF TRADE.

dent, the treasurer and Mr. R. E. Wood were appointed a committee to name the council of the Board for the coming year, but they have not yet met for the purpose.

In the president's address reference was made to industrial events in Peterboro' during 1904, which was a prosperous year for the town. Many new houses were erected, additions made to factories, and several miles of cement sidewalks laid by the corporation.

The Montreal branch of the Canadian General Electric Co. was closed early in the year, and the plant and machinery installed here, making a large increase in the number of hands employed and in the wages paid out. All the other manufacturing concerns were kept fully employed except the American Cereal Co., which had to practically close