

On the Coast.

The loss of life about St. Pierre as a result of the big breeze of last month is something appalling to contemplate. Bankers have been arriving almost daily since with gear, dories and cables gone and the decks swept of everything moveable, while in each, from two to seven hands are reported missing.

"Up to last week, says the St. John's 'Herald,' as far as could be ascertained, 147 men have been lost from these arrivals, while it is definitely known that 17 bankers and all hands, approximating 200 men, have gone down on St. Pierre Bank. Four hulls of these unfortunate craft have been floating around off the island, and last week, the French warship 'Isly,' blew them up as they were dangerous to shipping. Isaac Hines in his craft, bound from Burgeo to St. Pierre, discovered a new schooner of about 50 tons bottom up 25 miles off that harbour. She was built of hard pine, with spruce foremast, and with part of the mainsail on her. Her name could not be ascertained. From the harbour of Burin alone, 32 men have been lost in the big storm."

As one reads such a story of death and disaster to those who toil on the deep, it is easy to understand why the fishermen of the Maritime Provinces and Newfoundland always join with such earnestness in the hymn so frequently sung in their churches:

Oh hear us, when we cry to Thee
For those in the peril on the sea.

Bank Amalgamations.

The tendency of the times towards the formation of big corporations for the transaction of the world's business is the outcome of knowledge of the advantages to be derived from the absorption of competitors. But the strongest and best argument in favour of the amalgamation of banks occupying the same territory is that the concentration under one management of the affairs of many hitherto engaged in the same pursuit means a marked reduction in the cost of conducting business. The amalgamation movement continues to be most active, both in Great Britain and the United States, and, it is quite possible that, during the next twelve months, some of the Canadian banks may, by a process of amalgamation with or absorption of their rivals, ensure some abatement of the excessive competition to which is attributed the occasional deviation from the path of business caution and prudence.

The blending or merging of banks having branches in the same town would give to the institut on created thereby benefit of increased business connections, and improve the prospects of the shareholders of the banks whose identity might be lost in the fusion of interests.

At the meeting of the Bankers' Association in 1898, it was admitted by several speakers that banking facilities are, in some districts, too great for the legitimate requirements of the community. Of course, the bank managers who talk thus must have noticed the evil resultant from excessive competition. They know what they are talking about; they have that experience which teaches, and they need no advice from

the press, financial or otherwise, as to the course to pursue.

Yet, suggestions for amalgamation must, as a rule, emanate from shareholders. Bank presidents and directors, for many reasons, are not likely to propose that which may result in the absorption of the institutions they govern. The amalgamation of two Chicago banks, to which we referred last week, has been the means of creating a very large and powerful institution which will not only retain the business of its component banks, but will have the benefit of the services of their best and most experienced officials.

If competition between banks is, as it seems to be, more injurious than in other spheres of business, owing to the expansion of credits and the consequent demoralization of business; if the banker's vigilance is weakened by competition and his judgment warped by the pressure of rivalry—the fewer and stronger the banks are, the greater the safety with which business can be carried on.

An Astounding Life Insurance Suit.

The astonishing suit commenced in Philadelphia by one, Professor Shortlidge, against the Provident Life and Trust Company is certainly one of the most remarkable in the history of life insurance, and it is not surprising to find an American paper admitting that there is "no case of a parallel nature" in the insurance annals of the State of Pennsylvania. Professor Shortlidge wants to recover \$7,000 insurance effected on the life of his wife whom he killed on the closing day of 1893. The Philadelphia correspondent of the New York "Bulletin" revives our recollections of the previous Shortlidge case, and then says:—

"The tragedy which ended the life of Mrs. Shortlidge was enacted in Media on a New Year's eve, and caused a great sensation. Several years before that date, Professor Shortlidge had come to Media with his wife and family, and established what is known as the Media Academy for Young Men. For several years the venture was successful, the school having a high-class patronage. Then Mrs. Shortlidge died.

In November, 1893, Professor Shortlidge married Miss Marie Dixon Jones, and everybody pronounced it a happy match. Shortly after his second marriage, the professor began to act strangely. On the night of the killing, six weeks after the marriage, Professor Shortlidge invited his wife to go out with him for a walk.

"It had been snowing heavily, and Mrs. Shortlidge protested that her husband was not completely dressed. He commanded her to follow him, and when they had gone a short distance from the house, he drew a revolver and shot her through the heart. He then made an attempt to commit suicide, but was disarmed by a neighbour. In the trial which followed, Professor Shortlidge was acquitted on the ground of insanity, and was confined in an asylum until a year ago."

It is indeed surprising that one who, seven years ago, was found by a jury of his fellow-men to have

..... Eaten of the insane root
That takes the reason prisoner.