

erable ingenuity in reaching and persuading the miscellaneous folk who venture abroad with funds to deposit, and bankers catering for such custom set themselves a knotty problem in settling the best way to reach the moneyed farmer economically.

Manchester, April 27th.

NORTH COUNTRY.

### INSURANCE INSTITUTE OF TORONTO.

On Tuesday, 8th instant, was held the annual meeting of the Insurance Institute of Toronto. The results of the examinations recently held by the Institute were announced at that gathering. The names of the successful candidates and the companies in which they are employed will be found below:—Manufacturers' Life—S. J. N. Glazier (Owen Sound), E. J. Howson, F. K. Howson, H. R. Lyne, G. B. Pattison, F. E. Pegler, E. T. Showler, D. A. Sinclair. Canada Life—J. H. Domelle, M. M. Keachie, C. C. Macklin, H. A. Parker, V. E. Reynolds, C. E. Robertson, R. Salmon. Imperial Life—C. Elvins. British America Fire—J. R. Addison, L. T. Carlisle, T. F. Charlton, W. E. Fudger, W. E. Hawkins, P. C. R. Keys, J. L. Noble. G. R. W. Thomas. Western Fire—Geo. Gresham, F. W. Hall, R. R. Martin, G. L. Moore, W. G. Thomson. Norwich Union Fire—Chas. Dowling, H. A. Joselin, F. E. Roberts. London & Lancashire Fire—E. M. Macrae. Atlas Fire—W. R. Purves. Manitoba Fire—P. Von Szeleski.

In the prize essay competition L. K. File, B.A., A.I.A., one of the staff of the Imperial Life Assurance Co., was awarded the prize of \$25 for his essay on "The Past, Present and Future of Life Assurance."

The officers for the ensuing session were elected, and are as follows:—Honorary President, J. K. Macdonald, Confederation Life; vice-president, Percy C. H. Papps, A.I.A., Manufacturers' Life; vice-president, E. Williams, Imperial Guarantee & Accident; secretary, F. D. Macorquodale, Manufacturers'; treasurer, E. J. Harvey, North American; curator, H. W. Crossin, C.F.U.A.

Council—T. Bradshaw, Imperial Life; W. E. Fudger, British America Fire; C. H. Fuller, Continental Life; L. Goldman, North American Life; W. H. Gould, Sovereign Life; John B. Laidlaw, Norwich Union Fire; F. J. Lightbourn, Ontario Accident; W. C. Macdonald, Confederation Life; G. P. Payne, C.F.U.A.; A. H. Rodgers, Norwich Union Fire; F. Sanderson, Canada Life; H. A. Sherrard, Western Fire; A. Wright, London & Lancashire Fire.

### NEW BUILDING METHODS AND NEW CONDITIONS.

The demand for speed, combined with efficiency, in building construction is daily becoming more and more of a requisite among owners, architects and engineers in Canada. The Dominion Engineering and Construction Company, Limited, recently organized with headquarters in Montreal, proposes to meet this need through the adoption of the "Gilbreth Cost-Plus-a-fixed-sum system" in contracting, and by being able to place an admirable organization at the disposal of any municipality, firm or man who employs it. The personnel of the company contains some well-known names in the Canadian engineering and building field. Randolph Macdonald, the president, is widely known as a contractor, and is also president of the Sovereign Bank of Canada. Henry Holgate, the vice-president, is one of the foremost hydraulic engineers in the Dominion, an authority on concrete, and its uses. Frank B. Gilbreth, the second vice-president, is known as an engineer and contractor of large experience, and as the exponent of the system under which the company will operate. Robert A. Ross, the secretary-treasurer of Ross & Holgate, consulting engineers, is an authority in matters relating to electrical engineering, and J. A. Aylmer, C.E., the fifth member of the board of directors has been identified with many large railway and canal constructions.

We are told that the Dominion Company has met with much success from the start; and the readiness with which Canadians have endorsed the Cost-plus-a-fixed-sum system has shown that the desire for progressive methods is fast supplanting the adherence to the old lump-sum form of contract. Speed in construction, coupled with low cost, and first-class work are the essentials on which the company bases its claims to confidence, and it professes willingness to undertake business only under the Gilbreth system, because it feels that only under this system can the best results be obtained.

### BANKING AND FINANCIAL.

An addition will shortly be made to the building of the Ottawa Bank branch at Renfrew.

It is the intention of the Merchants Bank of Canada to erect a building for their branch at Ingersoll.

A branch of the Dominion Bank has been opened in Calgary, Alberta, under the management of Mr. E. W. Hamber.

A branch of the Traders' Bank of Canada has been opened at Edmonton, Alberta, under the management of T. F. S. Jackson.

A branch of the Metropolitan Bank is opened this week on the corner of Dunn Avenue and Queen Street West, Parkdale, Toronto.

The Home Bank of Canada has opened a branch in Shedden, near St. Thomas, Ont., with Mr. H. C. Ferguson, formerly of Glencoe, in charge.

A branch of the Bank of Montreal is now open for business at Mexico City, with Mr. T. S. C. Saunders as manager, and Mr. J. Forsyth as accountant.

The Bank of Montreal has bought, we are informed, a lot on the corner of Bank and Somerset Streets in Ottawa and will before long erect a branch office building thereon.

This week, a branch of the Imperial Bank of Canada was opened at London, Ont., under the management of Mr. Robert Arkell, formerly manager of the bank at Listowel. We also learn that Mr. H. C. Secord, formerly accountant at St. Thomas, has been appointed manager of the Listowel branch of the Imperial.

The City and District Savings Bank has already begun the erection of a new building on the north-east corner of Ontario and Maisonneuve Streets in Montreal, for the better accommodation of its branch there. There is no truth in the story of its proposed establishment of branches in St. Henry and St. Cunégonde.

It is the intention of the Eastern Townships Bank to erect a building on its property at the corner of St. James Street and Victoria Square in Montreal, and the management is awaiting plans which are being prepared. It is quite to be expected that the building when completed will be a credit to the bank and to the city.

The head office of the Sterling Bank of Canada, which opened its doors to the public on Tuesday of last week, at 50 Yonge Street, Toronto, is most artistically fitted up. The woodwork is the product of Jones Bros. & Co., of Toronto, and reflects great credit on the company, both in respect of good taste and excellence of workmanship. The effect is a most pleasing one.

Mr. Lyman J. Gage, former Secretary of the Treasury at Washington, has resigned as president of the United States Trust Company, of New York, and has been succeeded by E. W. Sheldon, for many years the company's attorney. James S. Clark, second vice-president of the bank, also resigned, and was succeeded by William M. Kingsley. Mr. Gage retires altogether from active connection with banking, and will enjoy a well-earned rest.

A plan is said to be under discussion in New York whereby certain bankers will establish a bank with a capital of \$50,000,000, whose primary object will be the regulation of money rates and prevention of money stringency, with its accompanying high rates of interest. It is believed that