

A VERSATILE GERMAN BARBER.

The following prospectus of a gifted barber of Nuremberg, who flourished in the year 1640, is published by a German newspaper:

"Isaac Makerl, barber, maker of borruques, surgeon, dyer, schoolmaster, blacksmith and accoucheur, shaves for a kruetzor, cuts hair for two kruetzers, including pomado for pretty girls, cleans stoves, instructs noble young persons, without difficulty, in the principles of grammar and teaches them fine manners as well as the alphabet. He puts on heels in a masterly fashion, repairs boots and shoes, teaches the hautboy and the flute, lets blood, lends on wages, gives lessons in the cotillion and other dances, sells cosmetics of all kinds, paper, wax, salt herrings, brushes, mousetraps, various pre-serve, strengthening herbs, potatoes, sausages and vegetables."

"N. B.—Teaches also cheography (1) and foreign products every Wednesday and Saturday."

COMMERCIAL.

Although there has been, on the whole, a somewhat easier feeling, which is not unusual at this season of the year, when bad country roads and ice-bound harbors are drawbacks to business, still the features of the wholesale trade have not been materially altered from those of last week, and the prospects for an excellent spring trade continue to be excellent.

The continued outflow of gold from the United States referred to in the last issue of THE CRITIC is commanding the closest attention of the ablest financiers in the neighboring country. So much so, indeed, that Secretary Foster of the U. S. Treasury is discussing the question with New York bankers, with a view to reach some solution to the question that is beginning to assume a serious phase for the government of that country and is one of the leading topics of discussion in Wall street. New York financiers say that the only way out of the difficulty is for the secretary to sell bonds. But he seems averse to this plan, although those bankers who have come forward and offered the government all the assistance in their power express the opinion that the sale of gold bonds only will enable the Treasury of the United States to maintain its reserves. It is undoubtedly the apprehension that the continued exportation of gold from the United States may eventually lead to a situation when the supply of gold in that country will not be found equal to meet foreign obligations, and adverse balances will have to be met by payments in depreciated silver certificates. Undoubtedly the way in which foreign nations view the silver law of the United States is one of the chief causes of the drain of gold now going on from that country, and foreign capitalists are becoming alarmed at the ultimate disastrous effects which they believe must occur from the operations of that law. They are, consequently, disposing of their investments in that country's securities and withdrawing their capital.

The following from the *Toronto Merchant* is on a subject of really great importance to all business men, especially in view of the fact that the insurance companies doing business in this city and province are considering whether our people can bear a further advance in rates of premiums:—"The American underwriters are giving a good deal of attention to the subject of fire insurance. The schedule committee of the insurance companies working in the United States have published the new universal schedule designed to control the rating of insurance risks throughout the country. Their aim has been to ascertain equitable rates, so that the insured in each individual case shall pay for the defects of his risk, and at the same time secure all the benefits of its good points. This effort is the first that has ever been made in the States to effect this result on sound principles. For years the whole system of insuring has been grossly unjust, if the comparative premiums in different parts of the country are considered. In this respect, however, Canada has not been in as bad a position as the United States. This schedule begins by rating the ideal city from a basis of twenty-five cents premium per \$100. It makes additions for deficiencies of water supply, of fire department, of situations (as on steep hillsides), of exposure (as circumvallating lumber yards), in the width of the streets, condition of the streets, etc. The rates for a given city thus ascertained is the basis from which the rate is calculated. The schedule next defines the ideal building to which alone in the standard city the basis of twenty-five cents on the \$100 is applied. For every enumerated departure from the standard, addition to the rate is imposed, whilst for specific additions for safety, deductions are made. The lowest minimum rate is thus expressed. No building shall be rated lower than twelve cents, nor shall its contents be rated lower than twenty-five cents, or of merchandise not in original packages, net rate shall not be less than thirty cents. A note further on throws some light on this. It reads, no office building to be rated below five cents, and no mercantile building below ten cents, after deducting company insurance. A good deal of stress is laid on exposure. There is no doubt the new schedule will be productive of much good, and it will bear reading by the Canadian underwriters, for the rates that obtain in Canada are rather excessive in view of the lax manner in which the risks are taken. The honest man has to pay for the carelessness of the insurance agent, and a premium seems to be virtually placed on crime. Now that the Dominion Government is promising to introduce a system of trade arbitration, it could not do better than extend the operation of such arbitrations so as to include fire insurance."

So far as can be judged from the recent speech from the throne at the opening of the Dominion parliament, the government does not seem to have yet determined upon any new legislation this session looking to a general insolvency law throughout Canada. Though this is to be greatly regretted, the long delay should enable business men the more fully to criticise the proposed Boards of Trade bill, with a view to securing any desirable amendments. For, notwithstanding the acknowledged necessity of a general insolvency law, it must be confessed that it is very difficult to frame a law,

applicable alike to all the provinces, that will prove satisfactory in its working to all classes. Ample time must now, perforce, be taken to fully consider this subject, which is of primary importance, in all its bearings, to digest the different phases well, and to produce an Act that, in its working, will prove as nearly perfect as human legislation can be.

WEEKLY FINANCIAL REVIEW OF HENRY CLEWS & Co., New York, Feb. 18.—"The importance we have attached in our weekly advices, for some months past, to the influences connected with the silver problem is at last more than justified by the gradual depletion meanwhile of the treasury gold surplus reserve, due to the current large exports of the precious metal. Our silver act of 1890 was virtually a pledge that we would take off the market our current production of that metal. The promise sufficed, for a time, to check somewhat the growing apprehension of an inevitable monetary disturbance. The pledge however was a serious one. The maintenance of it was a question of but a very few years at most; and, notwithstanding the momentary hesitation of Congressmen whose eyes are not yet fully open to the situation, it may be reasonably hoped that the total suspension of our silver purchases has now but a few weeks or months to wait for its enactment. The nations that have a considerable proportion of silver in their monetary systems are as actively as they are respectively able augmenting their stocks of gold; partly with a view to being the better enabled to protect their base coin, and perhaps not less in contemplation of eliminating it from circulation as soon as possible. We are thus already in the beginnings of a great international struggle for gold; with what resulting derangements to monetary systems and to international financial arrangements it is impossible to foresee."

As matters at present appear, it seems almost out of the question that this rush of tendencies should prove to be controllable by any more conventional arrangements. The Brussels conference and its forthcoming second session seem almost too puny a factor to base any hopes upon in the heat and selfish competition of such a struggle for gold. The question with each of the great commercial nations has already become—how best to retain its gold and how and where to get more; and it is not likely that much regard will be shown for either scruple or cost in the ways of getting it.

So far as respects our own chance in this struggle, our means of self-protection are ample; the only question being whether we can depend upon ourselves to use them wisely. Our exposed point lies in our large indebtedness to foreign countries. If our credit should be weakened by further dallying with silver, or by the adoption of new monetary arrangements lacking in guarantee that our currency will be kept at par in gold, then we should be subject to the continued return of foreign-held securities, and in a volume that might permanently weaken the gold basis in this country and correspondingly strengthen it in Europe. For twelve months following the enactment of the silver law we had a sample of this sort of cause and effect, when not less than one hundred millions of our securities were sent home; and already we see symptoms of like consequences incited by the indisposition shown by both houses of congress to repeal or suspend the Sherman act.

One great decisive act by the American people, showing that above all they are resolved upon maintaining the nation's money at par in gold is the imperative need of the moment. That act should be neither more nor less than the prompt, unqualified and final suspension of purchases of silver. If that assurance cannot be immediately formally given to our creditors, there should be no abatement of resolute demand from the press and from the commercial and financial communities that this halt in our Sherman policy shall be made without a moment's needless legislative delay. Such a resolute attitude of the controlling opinion of the country would undoubtedly help to produce a deferment of realizations on our foreign-held securities.

This really constitutes the chief means of protection available to us at the moment, and it should therefore be attended to with the utmost diligence. If the present congress cannot be driven out of its debasing devotion to petty party considerations, it will remain to be seen how much better Mr. Cleveland and his new congress understand the imperative necessities of the situation.

Once we have suspended silver purchases we shall then be in at least as safe a position as the other countries concerned; for our foreign indebtedness will then be safe against disturbance; and that being secured it is not easy to see how Europe will be able to get from us gold with which it is not to our interest to part. But until this kind of assurance is given we shall stand exposed to a return of investments that may cost us the loss of a considerable further amount of our stock of gold. The one thing above all others desirable as a means of staying the prevailing disturbance of confidence is—to afford assurance to the world that at an early day the United States will cease all additions to the silver element in its currency. There is nothing to fear from the amount now in circulation, but there is from its increase."

Bradstreet's report of the week's failures:—

	Week Previous		Weeks corresponding to		
	Feb. 16 week.	1893	1892	1891	1890
United States	205	223	269	213	253
Canada	44	45	43	52	31

DRY GOODS.—The dry goods trade continues to be an exception to most lines as our merchants report business remarkably good, both as regards sorting and spring orders. In fact this branch of trade has not experienced such a thoroughly healthy season for many years past. There has been quite a good demand for colored cottons, cottonades, serges, etc., as well as for white and grey cottons for spring delivery. Some sorting orders have also been received for flannels and other heavy wear, showing how low stocks in retailers' hands must have run down. Road orders are coming in steadily. Remittances are somewhat complained of, owing, it is