State made war upon Great Britain. A more wanton, more unprovoked attack was never made by one State on another than the armed onslaught made by the Orange Free State on the British Colony, Natal, and its threatened attack on Cape Colony. The Orange Free State has not the shadow of a claim on the clemency of England as a State. Its people, however, may well be leniently dealt with as they have been, to a large extent, the victims of the mad ambition of President Steyn and his followers. Principal Grant bewails the "extinguishment" of the Orange Free State. It has not been, as he says, "extinguished" by England, it has been only transformed into a British Colony, which is a distinct assurance to the people that they will advance in political freedom, and take a step upward and onward in civilization.

SCORING MUNICIPAL INSURANCE.

(From the "Local Government Journal," Dec. 15.)

Another prophet has joined the ranks of commonsense on this question. On Monday last, the "Financial News" said, regarding what corporations (i.e., municipalities) would do when they carried their own insurance, that:—

He was quite certain that corporations would not see their way to undertake the insurance of huge commercial undertakings such as has been referred to; but private house property, which was particularly under their own control and protection, was what they should make inquiry about. We have hopes of the Mayor of Leicester. His proposal to insure only private house property shows, at the same time, an admirable business intelligence, and a lamentable ignorance of insurance principles. The probability is that when the business intelligence has been freed from the ignorance, it will incontinently condemn the municipal insurance proposals. The fact is, that the backbone of a successful fire insurance business is dwelling-house property, which, though charged a derisive fraction per cent. premium, gives the least trouble and the most regular, if not the largest profits. "With all the fire insurance plums at Liecester picked out by the Corporation, the companies would probably proceed to restore equilibrium by a terrific rating-up of the industrial risks."

The quotation is ours.

All of which was pointed out by the "Local Government Journal," months ago.

From our contemporary, we also gather that the Glasgow Corporation, which has the distinction of being either the pioneer or principal mover in the further wrecking of ratepayers' pockets, that the City Fathers of the city on the Clyde are in a quandary. One of these gentlemen wanted to know why no progress had been made in the scheme, and the Lord Provost informed him that they had been faced with a difficulty in the matter, and that it might be necessary to go to parliament. The difficulty being that in the event of loss occurring during a year amounting to more than the premiums received, they would have to assess proportionately to the amount to cover that loss.

Other corporations bitten with the craze, please note, and remember, that a Special Act of Parliament, even if obtained, is an expensive luxury, and the cost would have to come out of the rates, whether granted or not. The beautiful spot in the statement of the Lord Provost is the admission that there might be a year when the premiums would be less than the losses, and what would the citizens do then, poor things? They would have to pay, of course, for the folly of their representatives; but what would their thoughts be. Seriously, the puzzle to an expert mind is where the reasoning power of any member of the municipality, corporation, or council can be who bases his arguments against the companies on the fact that their town, village, city or community has paid, say, one sovereign in premiums to the companies and only received ten shillings back in payment of losses. One could easily adopt the "reductio ad absurdum" and say, what a pity it was then that the town, village, &c., did not have more losses! The fact that everything insured has been covered all the time is ignored. The fact that there is not a city or town of importance in which the insurance companies have not large invested interests in the shape of buildings, ground rents, &c., and are therefore important contributories to the city funds and commercial interests of the community is altogether ignored. The one fact is that the primary fault was to allow the financial interests of a huge commercial community to be placed so largely in the hands of men, who, however honest and man-worthy, are ignorant of the very first principles of so vital a matter.

MONTREAL CLEARING HOUSE.

		Clearings. $	Balances. $
Total for week ending Jan. 3	1901,	14,454,113	1,702,292
Corresponding week	1900,	13,242,389	2,140,287
" "	1899,	13,643,831	1,734,030
" "	1898,	12,519,058	2,101,541

PERSONAL.

Mr. H. E. Wilson, general manager of Northern Assurance Co., London, England, favoured us with a call this week. After a trip to Ottawa, he will move on to New York, and from thence sail for England on the 6th inst.