

business, but shows rather that the transactions have been less profitable. There have been a greater number of failures in which the bank has had its share, and its deposits have cost more. It is true that the loans have been curtailed about \$80,000, which was a prudent action; at the same time its deposits were \$50,000 in excess of 1889. As less money was required to move the crops, the bank's circulation did not reach the figures of the previous year. However, the shareholders have no cause of complaint. They have had a dividend of six per cent., and their reserve has been increased by \$25,000, making that fund now \$425,000. The management still adheres to its decision to increase the amount to \$600,000, being fifty per cent. upon its paid capital.

—The annual meeting of the Royal Canadian Insurance Co. was held in Montreal a week ago, and the statement presented to the shareholders exhibited some very gratifying features. Among these it will be noticed that there is a reduction of upwards of \$2,500 in the cost of securing premiums, which were nearly \$30,000 in excess of those of the previous year. There is also an increase of \$29,189 in the assets of the company. A dividend of seven per cent. has been paid to shareholders, the re-insurance reserve increased \$20,776, and the sum of \$42,478 now remains at the credit of profit and loss account. These figures must certainly be encouraging to the management and shareholders. Deep regret is expressed in the report on account of the death of Andrew Robertson, the late worthy president of the company. His place is filled by Mr. Duncan McIntyre, and in the list of directors the name of J. P. Dawes appears this year.

—The thirteenth annual statement of the Hamilton Provident Loan and Savings Society, submitted to its shareholders on Monday last, shows that its funds are kept actively employed. Since 1889 its earning power has been increased by about \$180,000, and although it has had to pay more for deposits, expend a considerable sum in improving its fine building, and some extra expense in connection with debentures, the society has been able to pay stockholders a seven per cent. dividend and add \$20,000 to the Reserve Fund. The management has always been characterized by prudence. During the year the board lost, through death, one of its first members in the person of J. M. Williams. Mr. W. H. Glassco has been selected to fill the vacancy.

PROFITLESS PLEASURES.

Among young men, and young women, too, there is a general desire, and a laudable one, to obtain position, wealth, and, in the end, fame. There are, however, comparatively few who are sufficiently anxious to perform the labor, or practice the self-denial which alone will fit them for even the humblest of beginnings. They are constantly on the watch for an opportunity to get started, or, as Wilkins Micawber would put it, they are "waiting for something to turn up." But when the oppor-

tunity does come, as it will to most persons, it finds them with little or no equipment for the undertaking. One reason for this is that they are devoting too much of the precious time of these long winter evenings to pastime. Now we admit that such recreations as cards, chess, draughts, billiards, and the merry dance may, under proper conditions, and kept within bounds, be termed harmless and necessary recreations. But carried to excess, as they undoubtedly are by the average young man of to-day, they are liable to become a positive injury physically and otherwise. All this means, too, a drain upon the pocket the income to which is, in the great majority of instances, quite inadequate. This aspect of the case is not improved when the outlay for cigars and cigarettes, and a hundred other trifling things—not bad but not necessary—is taken into account, and the indulgence in which is too often connived at by an admiring father. No habit of thrift is here inculcated. Money that should prove a blessing to many often becomes, in this way, a curse, and is the means of unfitting them for anything useful. The noble examples of good and useful lives at present to be found among us are those who practiced simplicity of life, and were content with a moderate share of fun. They early discovered their opportunities and had fitted themselves to utilize them. But their methods and examples are now apparently of no value in teaching our youth, who look upon them as being too antiquated and musty to be of any service. Hence we have thousands of clerks, salesmen, saleswomen and operatives in every department of industry who are making no progress in intelligence or skill, but are rapidly becoming mere machines. Yet at times they cry out against fate and hope for the opportunity which when once within reach, was not availed of; and may, perhaps, never come again. They never made any serious effort to secure it. They did not recognize the golden chance that stood waiting disguised in humble clothing. For such things often do come in disguises, seldom bringing with them anything to arouse attention or awaken interest. Too often are they passed by as unworthy of notice. The *Christian Union*, in dealing with the test of opportunities, says:

"If they came with their value disclosed by the splendor of their attire they would be of no value to us. There would be no tests of character in the manner in which we meet them. Every man treats a king handsomely: it is only the gentleman who is courteous to a beggar. Opportunities come in such a fashion that our reception of them determines our fitness to use them. The man or woman of true wisdom knows that there is nothing in all this world which has not noble possibilities in it, and that appearances count for nothing when quality is concerned. It is by no accident, therefore, that some men succeed and others fail; that some men seem to be passing upward, while others remain hopelessly stationary. The men who succeed are open-minded. They are alert to discover the true value of things. They do not estimate the importance of events or chances by their appearances. They take everything at its best and use it for its highest. So there lies at the bottom of every right use of opportunities a noble quality of character; that quality which takes life as a divine thing, full in every form of noble chances of growth and progress. There is no one, however obscure or remote from the great centres of human activity, who will read these words, about whom there are not doors ready to be opened into a wider usefulness and a nobler life. What we need is, not a new chance, but

clearness of vision to discern the chance which at this very hour is ours if we recognize it."

These remarks are mainly directed to the great army of the employed, many of whom are seemingly content to run in the same groove year after year, making no effort to improve their condition, yet ever ready to lay the blame for such a state of things on everything but their own inaction.

Their chance, it may be, is hidden from view in the giddy whirl of the wheel of pleasure, an over-indulgence in the pastimes already referred to. They must learn that the true gospel of recreation lies in that judicious division of spare hours between amusement-seeking and a search after knowledge. The field is wide, the time precious, and only the fittest can survive. The means of self-improvement lie within the reach of all. The catalogue of text books is large and varied. Accountantship, banking, mechanics, the sciences, the arts, all have their exponents. Given an earnest desire, coupled with systematic application, and there need be little fear of the result. In this connection the refining and instructive influence of good literature cannot be overestimated. To those who have yet to make a selection the advice of Prof. Goldwin Smith, given to an assemblage of young people in this city recently, should prove of great value. He said:

"Though your time may be little, though you have not a great taste for it, if you want to keep your intellect of a tolerably high grade, it is a good thing to keep yourself in company, through a book, with a superior mind. Choose what you like best. If it is Walter Scott, you will be in the presence of a gentleman, a pure, high-minded, chivalrous gentleman. If you choose Thackeray you will be in company with one who sought social morality. If you choose George Eliot you will get some excellent lessons. Try to have books that you know well, and with the thoughts in which you will enter into communion."

BUSINESS AND ART.

The business and professional men who availed themselves of the "private view" accorded by some city artists at their respective studios on Saturday last, doubtless found the change from a week of stern duty in counting house or court a most agreeable one. It was encouraging to note their presence and evident pleasure, for no talent of a home nature is so clearly deserving of recognition as that of those who live by the palette and brush. The merchant or manufacturer can hardly afford to ignore the opportunities to observe the progress being made by our industrious art colony. True, the wealth of Canadian communities is not yet adequate to the indulgence in art like that to be found in the large cities of the United States. Nor has the taste for such reached the desired stage. But there are artists among us who are doing work that deserves appreciation, and must command attention. Comparatively modest though they be, the collection of Canadian pictures to be seen in the Royal Canadian Academy Exhibition, which opens here to-night, shows what an important factor art is in the education of our youth. Here may be found in landscapes, marines and genre pictures, the higher phases of form and color which enter into the work of the designer in a textile factory. New patterns, new combinations of color are constantly demanded by changing fashion, and the thoughtful man is ever on the watch for opportunities to improve his taste in this direction. Our public and private buildings, too, depend in a large measure for their artis-