

THE TORONTO BOARD OF TRADE.

Members of the Toronto Board of Trade who are interested in the Board's gratuity fund met on the 3rd inst, to consider its and their position. There was heat enough evolved out of the debate to warm the whole premises. From what the local papers say there seems to have been more noise, confusion and disorder than is desirable at a business meeting, but it is not the first time that a Board of Trade meeting has been turned into a wrangling match over the discussion of an insurance scheme. A strong feeling having been shown in its favor, the following resolution was moved by Mr. Paul Campbell, the prominent wholesale dry goods merchant, who has a particularly level head:—

"Whereas the gratuity scheme of the Board of Trade of the City of Toronto was conceived and born in ignorance of the principles of safe life insurance, and whereas the unfortunate scheme has been amended without avail; and whereas the principles of assessment companies are unsound, be it resolved that the President and council of this board be instructed to divide the reserve fund of the said scheme equitably amongst the members entitled thereto, and allow the board to sever its connection with an unsound and baneful life insurance scheme, that it may attend to its legitimate business."

The motion was amended by consent so as to simply declare it advisable to divide the funds, and retire from the insurance business. The question of vested interests renders it always a very difficult matter to wind up a scheme of this kind with equity, as when such plans are arranged, their possible winding up is not contemplated, therefore no provision is made to meet such an event. This is one of the special weaknesses of all assessment insurance schemes, which depend for their solvency upon the continuous levying of assessments in proportion to the current claims which arise, there being no reserves, or, if any, totally inadequate ones to meet the equitable rights of members in case winding up is decided upon. Those present at the meeting under notice decided by a majority of 94 out of 132 to wind up the Board of Trade insurance scheme, but their vote was overwhelmed by a mass of proxies sent in blank to various members. This led to those who had been out-voted by proxies entering a strong protest, and leaving the meeting.

A NEW YORK EXHIBITION OF DOCKS AND WHARVES IMPROVEMENTS.

On Tuesday next, at Carnegie Hall, New York, there will be an exhibition of the improvements made in the docks and wharves of that port. The affair is under the management of the Merchants' Association. It will be a highly interesting and instructive exhibition. There is certain to be a very large attendance of the business men of New York and other cities. The State and City officials will be present. Any of our citizens who are interested in the improve-

ment of the Harbour of this city would do well to visit this Exhibition. The Merchants' Association is preparing a work on New York, towards the publication of which it has devoted \$60,000, which will be distributed all over the continent as an advertisement of that city.

COLONEL STEVENSON AND THE CITY FIRE BRIGADE.

It has afforded us much pleasure to read in English journals comparisons between the efficiency of the fire brigade of this city and the inefficiency of the fire brigade of London, to which is attributable much of the loss by the recent fire. Had the fire protection service in the metropolis of Great Britain been equal to ours in this commercial metropolis of Canada, the total losses would have been some millions less than they were. Although we by no means regard the fire brigade of this city perfect, it compares favorably with that of the largest cities on this continent, and elsewhere. We have had frequent visits from brigade officials from the United States, who came here to look for pointers as to equipment and management. A more liberal expenditure would bring our fire protection service as near perfection as possible. It is well known to those of our citizens who take a proper interest in civic affairs that to Colonel Stevenson a large share of the credit is due for the honorable rank occupied by our fire brigade in the estimation of visitors, and good judges at home. A few years ago the brigade was far less efficient than it has since become. Colonel Stevenson made its improvement a study, to its advancement he gave as much attention as if it were his private enterprise. He made the efficiency of the fire brigade his hobby, and rode it with a perseverance which has had most excellent results. His enthusiasm inoculated the whole brigade, and it was most encouraging to the men to have an Alderman of the city showing so earnest a desire to adequately equip the service for the work in which they were engaged, and displaying such an interest in their welfare. It is a most fortunate thing for a city to have an Alderman like the gallant Colonel, whose zeal for the fire brigade, and whose readiness at all times to do the city services which though valuable cannot be purchased, entitle him to public gratitude.

Students in Chemistry and Physics, who work in the laboratories of the universities of Fribourg and Heidelberg are required to assure themselves against accidents, so says *Le Conseiller des Assurances*.

The Herald of this city has opened an office on St. James St., near to the St. Lawrence Hall. Our contemporary has made marked advancement recently in its management. *The Herald* has a bright, attractive appearance, while the editorial and news departments are conducted with much ability and enterprise. We hope the change of location indicates, and is a herald of increasing prosperity.