

all, but the sand will cut letters deep in the stone. Or, if you desire raised letters, a flower or other emblem, cut the letters, flowers, etc., in the wax and stick them upon the stone; then pass the stone under the blast, and the sand will cut it away. Remove the wax and you have the raised letters. Take a piece of French plate glass, say two feet by six, and cover it with fine lace; pass it under the blast, and not a thread of the lace will be injured, but the sand will cut deep into the glass wherever it is not covered by the lace. Now remove the lace and you have every delicate and beautiful figure raised upon the glass. In this way beautiful figures of all kinds are cut in the glass, and at a small expense. The workmen can hold their hands under the blast without harm, even when it is rapidly cutting away the hardest glass, iron or stone, but they must look out for finger nails for they will be whittled off right hastily. If they put on steel thimbles to protect the nails it will do little good, for the sand will soon whittle them away, but if they wrap a piece of soft cotton around them they are safe. You will at once see the philosophy of it. The sand whittles away and destroys any hard substance, even glass, but does not affect substances that are soft and yielding, like wax, cotton or fine lace or even the human hand.

— The Western Counties Railway Co. have closed their line between Digby and Yarmouth in consequence of the transfer of the Windsor Branch to the Windsor and Annapolis Company.

INSOLVENCY STATISTICS.

The following table, taken from statistics just published by Dun, Wiman & Co., will be found an excellent epitome of our commercial history for the past six years:

Year.	No. of Failures.	Amount of Liabilities.
1874.....	956	\$ 7,696,765
1875.....	1,068	28,843,967
1876.....	1,728	25,577,991
1877.....	1,892	25,523,903
1878.....	1,977	23,908,677
1879.....	1,902	29,347,937

It will be observed that since the prosperous year 1874, when failures were only about 50 per cent. and liabilities less than 30 per cent. of their subsequent average, the changes, one year with another, have not been very marked, the greatest variation being in 1878, when the failures and liabilities were about 10 per cent. below the average for the five years of signal depression. The year 1879 still figures, as it has done in prior tables, as the most disastrous of all, but from this very circumstance it is possible to extract comfort on better grounds, we trust, than that "the darkest hour is just before dawn." The course and result of commercial endeavor in Canada are certainly regulated by incidents and conditions very different from those prevailing in the United States, but the general laws of trade operate alike in both countries, and to the extent that these may be deemed to enter into the problem it would seem profitable to compare statistics. We give the following table, then, of United States failures for the same six years in order to point out the

extraordinary rebound from depression after 1878, the year which in the commercial history of that country occupies like untoward prominence with that of 1879 in Canada:

Year.	No. of Failures.	Amount of Liabilities.
1874.....	5,830	\$155,239,000
1875.....	7,740	201,060,353
1876.....	9,092	191,117,786
1877.....	8,872	190,669,936
1878.....	10,478	234,383,132
1879.....	6,658	98,149,053

There are doubtless good reasons why a less rapid rate of recovery should obtain in this country, but certainly there are many indications that a not dissimilar general change has already set in, giving every promise of a satisfactory record for 1880.

— A meeting of the shareholders of the Mechanics Bank, called to receive the report of the committee previously appointed to gather information as to the practicability and advisability of making an offer to the creditors of the Bank, was held in this city on Friday last, about fifty persons, comprising those most largely interested, being present. The report may be epitomized as follows: nearly one half the shareholders are unable either to meet the double liability or contribute to the purchase of the estate; a considerable number of those able to pay declare the intention of contesting at law the question of liability, if pressed; the majority of solvent shareholders express willingness to contribute under the double liability clause if applied only to reduced stock; the committee had suggestively submitted an offer of \$75,000 cash, or \$90,000, one-third cash, one-third six months and one-third twelve months, the latter proposition equal to about 25 cents on the dollar of all liabilities, before an informal meeting of large creditors, including representatives of the banks, and in response thereto a nearly unanimous approval of the principle of compromise was obtained, though views as to the value of the assets, or a fair offer for them, varied from 33 1/3 cents upwards; a formal meeting of creditors was called for the 28th inst. to consider the matter more fully, and meanwhile the committee undertakes to consult with shareholders, and, if possible, secure authority to make a better offer. The report was adopted and the committee instructed to continue their labors, when the meeting adjourned subject to call of the chairman.

— The heavy verdict rendered in the case of McLaren vs. the Canada Central Railway at the sitting of the Assize Court in Toronto, on the 14th inst., by which the plaintiff was adjudged \$100,000 damages, should, and doubtless will have, the effect of securing added caution in the general management of engines on Canadian railways. The presiding Judge reviewed the evidence very fully in his charge, and certainly left the case in the hands of the jury free from all intimation of bias or opinion adverse to the Company. The evidence was not so much conflicting as lacking in directness with regard to the manner in which the fire originated by which McLaren's lumber was consumed, but the probabilities that a live coal from the passing engine was the true cause appeared

manifest. That the casualty was brought on by contributory neglect through failure to adopt the full precautions contemplated by statute on the part of the Company was more clearly established, since the escape of live coals had before been noticed and brought to the attention of the company, without inducing needed reform in the way of a more secure bonnet and smaller mesh such as in use on other roads. No immediate neglect of duty was, however, proved against the employees. The defendants are to move for a new trial, nor is it to be supposed that the verdict rendered will be accepted until every resource of litigation is exhausted.

— The total importations of raw silk into the United States last year were 15,000 bales. Of these, 1,500 bales, or one-tenth of the whole were for Belding Bros. & Co., of New York, of which the firm of Belding, Paul & Co. of this city is a branch. The Messrs. Belding have branches also in Chicago, San Francisco, St. Louis and other places. Efforts recently made to establish a rother silk thread factory in Montreal have, we understand, been abandoned. The intending stockholders having made diligent inquiries found that the representations made them were not all *couleur de rose*. The low price at which these goods are offered, owing to foreign competition, preclude reasonable prospects that the enterprise could be made to pay in such a limited market; and we fancy few persons will be found Quixotic enough to risk their capital in such a scheme, especially in a business of which they know little or nothing, and where they must be entirely at the mercy of the projector, who, whatever other qualifications he may possess, should give some substantial personal proof that his statistics and expectations are not altogether chimerical.

— Governor James D. Westcott, the last of the southern political exiles who took refuge in Montreal during the war of the Rebellion in the United States, died in this city on the 19th inst., at the age of 79. Few frequenters of the St. Lawrence Hall while it was yet our only first-class hotel, failed to recognize the "old governor" whose keen intellect and sharp, though often coarse wit made him the dread of many of his young northern fellow-countrymen whose acquaintance with many of the subjects he discussed was merely historical. He belonged to the old school represented in the last generation by Clay, Calhoun, Webster, &c., and was first Senator of Florida, of which State he afterwards became Governor. His exile for some years past was altogether voluntary. After the amnesty granted him by the United States Cabinet he made a few short visits to his relatives in New York and Philadelphia, but the altered condition of affairs suited him as little as they did Rip Van Winkle, and he preferred to spend his declining years in Canada among those who knew him in brighter days, when the hearts of the little southern element in Montreal beat high with hope, and where he could, undisturbed by realities, brood over fancied wrongs and indulge his cherished remembrances of the past. The inflexible old gentleman retained his mental faculties to the very last.