

PROMINENT TOPICS.

THE EQUITABLE'S BUSINESS FLOURISHING.—The business of the Equitable Life is reported to be showing continuous increases over the same period last year, no sign being shown of any material injury having been inflicted by the present agitation. Nothing has been divulged during the contention which reflects upon the financial condition of the company, or that discredits the management.

It is improbable that Mr. Hyde will withdraw from the office of vice-president though all the best friends of the Equitable consider that his retirement is essential to the future harmony of the Society. A strict examination is now being held into the investments and financial affairs of the Society, but it is expected that the report, when presented, will be of such a character that it will create the utmost confidence in the stability of the Equitable.

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THE GOVERNOR GENERAL AT TORONTO.—His Excellency is earning golden opinions at Toronto. His manners are described as "democratic," which, being interpreted, means, they are the manners of a well-bred gentleman. The "crown and flower" of good breeding is the entire absence of any sign of superior rank. The self-asserting hauteur which some regard as "aristocratic" is the very opposite, for it is a manifestation of vulgarity, such as is abhorrent to the true aristocrat.

Earl Grey has thrown a freshness into his replies to addresses which proves him to have given much thought to this tedious duty. He warned the City Council, Toronto, against allowing the worst features in English cities to develop, referring to the existence of "slums," "rookeries," and "crime and fever gardens" in most cities in the old world.

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The words of Earl Grey are worth putting on record. His Excellency said:

"You say that you are endeavouring to build up a great city on the municipal ideals of Great Britain. May I venture with great respect to suggest that while you endeavour to reproduce all that is good, you will be careful to safeguard the future well-being of your city from the evils which have cast the shadow of their darkness over the city and national life of England. If it was the mission of the last century to establish the principle of individual rights, with results which, most beneficial to humanity, are yet not without their regrettable accompaniments, it is the mission of the present century to teach the lesson of individual duty, and to infuse into the people such an ideal of enlightened and disinterested citizenship as will cause every public-spirited man to be foremost in subordinating his own personal advantage to the more commanding interest of the public good.

"The slums of our home cities provide an object lesson which suggests that the present generation

should endeavour to bring their cities, under an administration which shall have its eyes fixed on the requirements of 50 years ahead, as well as on the necessities of the present. The municipal administration of both English and American cities have lamentably failed in this respect.

"That Toronto may present an example to the English-speaking world of how a great city should be governed in the best interests of its inhabitants, both present and future, is an aspiration which commands my fullest sympathy."

His Excellency pointed out in graphic terms how England protected the ocean-borne trade of Canada to the cost of which Canada contributed nothing. At the same time, he showed how great had been the services of Canada to the Empire.

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TELEPHONES FOR FARMERS.—It will be news to most city persons to hear that there are 91 independent telephone systems in Canada, chiefly for the use of farmers and dwellers in rural districts. Evidence was given before the Telephone Committee at Ottawa that telephones are in operation as follows:

Quebec	29
Ontario	17
New Brunswick	11
Nova Scotia	14
Prince Edward Island	1
British Columbia	12
Manitoba	2
Northwest Territories	6
Yukon	1
Total	91

For farmers and others living in isolation from large centres of population a telephone service is an inestimable boon. It removes to a considerable extent the discomfort of loneliness and mitigates its dangers. Sir William Mulock's hope, that a telephone will be a customary fixture in a farm house, if realized, will be a national blessing.

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THE MILWAUKEE BANKERS' DEFICIT.—The president of the leading National Bank, Milwaukee, has confessed to the Board that he is a defaulter to extent of \$1,450,000. That he should have had to make this confession to his co-directors puts them in no enviable position. What sort of direction or oversight were they exercising for \$1,450,000 to be withdrawn without any security, by one man, of which they had no knowledge?

The president of a bank in the United States is very commonly the acting manager, which gives him greater opportunities for wrong doing than those of a bank president in Canada, or the old country. Any bank official who abuses his position to damage the institution in his care is a public enemy, for he engenders distrust in the banking system and so weakens the very foundation of a nation's commerce.