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## Banks and Municipal Ownership.

**T**HERE have been many unlooked for phases in the ultimate effects of British experiments in municipal ownership. An indirect, but important, result of County Council extravagance was evident at the annual meetings of the principal London banks this year. The London and County Bank, the National, and the Provincial Bank are reported to have written off a quarter of a million dollars from the year's profits owing to the decline in the value of London bonds on account of damage to the city's credit by the Council's extravagance.

The Municipal Reform Party are strongly fighting the socialism of the County Council and promise, if successful at the polls to-morrow, "to call a halt to future expenditures of a reckless and unremunerative character, and avoid socialistic and municipal trading experiments and give their time and energies to the detailed work of a sober and common-sense administration of the vast powers entrusted to them for the good of the capital of the Empire."

**Homes for  
Working Men.** **A** project that will be watched with much interest is that of some prominent members of the Toronto branch of the Canadian Manufacturers' Association. The plan contemplates the building of one thousand homes for employes of members of the C. M. A.; each house to cost about \$1,200, and purchaseable by the occupant for \$100 cash with \$15 monthly payments extending over twelve years. In the event of death, the widow or beneficiary is to receive the house without further payment. The latter feature will be provided for by insuring the purchaser's life, the face of the policy to decrease year by year as the equity in the house increases. Hamilton manufacturers are also discussing methods of coping with the housing problem.

## Transvaal Elections.

**T**HE recent elections for the newly-constituted Transvaal Legislature have resulted in the victory of the Het Volk or Dutch party, allied to whom is the small Nationalist party composed of English-speaking members who favour self-government. The great question for immediate consideration is that of labour for the Rand gold mines. By the action of the British Parliament in 1904 the mine owners were allowed to import 50,000 Chinese coolie laborers under three-year contracts. According to the new Transvaal constitution, unless modified by the legislature, the Chinese will be deported by June, 1908. The Progressives represent that this will ruin the mining industry, and the Het Volk leaders seem lately to be veering around to the same position despite their earlier attitude. In their electioneering speeches they went so far as to promise that they would not send away a Chinaman until another laborer was available to take his place.

## Railway Increases for 1906.

**T**HIS week a digest of Canadian railway statistics, for the year ending June 30, 1906, was laid on the table of the House at Ottawa. In his introduction to the report the Comptroller of Railway Statistics, Mr. J. L. Payne, notes that the present abstract is much more comprehensive in its scope than those of previous years. The total number of miles of railway in operation for 1906 is placed at 21,353, as compared with 20,487 for 1905. Notable increases and improvements have been made in equipment. The total number of locomotives is placed at 2,931. The grand total of cars of all classes in use is 99,874. Statistics of traffic show 27,989,782 passengers carried last year, and 57,966,713 tons of freight. The number of passengers increased by over two and one-half million,