

Prominent Topics.

Luncheon to Mr. B. Hal Brown.

Mr. B. Hal Brown was entertained at luncheon at the St. James Club on Monday on the occasion of his retirement from the Canadian management of the London and Lancashire Life, by the life insurance managers of Montreal, and was the recipient of hearty good wishes for the success of the new enterprises which he is undertaking. The speakers at the luncheon included Messrs. David Burke, S. P. Stearns, W. M. Ramsay, R. Wilson-Smith, G. F. C. Smith, G. H. Allen and others, who referred in highly eulogistic terms to the work which Mr. Hal Brown has done for the insurance companies as a whole, particularly in connection with legislation. It was remarked that in the case of the Insurance Act of last year, Mr. Brown and others had been particularly active, and as a result of their efforts several highly objectionable proposals, which were brought before the Legislature were not included in the Act. The keen interest which Mr. Brown has always taken in the Insurance Institute of Montreal, especially in its educational work, was also referred to. Pleasure was expressed by the speakers at the fact that Mr. Hal Brown will continue to reside in Montreal. He has accepted the position of vice-president and general manager of the Prudential Trust Company and will also be actively associated with one or two other business enterprises. Mr. Brown has been in the service of the London and Lancashire Life for 28 years, and in his reply to the speeches of cordial appreciation of his work, mentioned that the company is recognizing his services in a substantial manner and that his relationship with the London and Lancashire Life continues to be of the most cordial character. Those present at this very enjoyable gathering included Messrs. David Burke, who presided; Seargent P. Stearns, who occupied the vice-chair; W. M. Ramsay, G. H. Allen, G. F. C. Smith, Major Dodds, T. H. Christmas, Alex. Bissett, Ian Fletcher, J. G. Pelton, A. G. B. Claxton, R. Wilson-Smith, A. R. Howell, L. G. Atkins, W. Mackay, F. F. Parkins, C. J. Alloway, J. Ostell, and C. D. Connell, and there are many others, who are aware of the great services of Mr. Brown to life insurance in Canada, who will join in cordial good wishes to him in his new undertakings.

Drifting Matches.

We confess that we cannot see any sufficiently legitimate object in the balloon drifting matches, which result in the imperilling of many human lives without the slightest prospect of adding anything valuable to the mass of human knowledge concerning aeronautics or anything else. A display of courage in

connection with scientific research, as, for instance, in aeroplaning, is admirable, and the lives lost in the experiments cannot be said to have been thrown away. Balloon drifting like automobile racing has not good purpose in view. If it be demonstrated that an automobile can go at sixty or seventy miles an hour, what good does it do? We do not want automobiles to travel at sixty or seventy miles an hour, and anything that encourages such folly is a public nuisance. Nor does it do the slightest good to show that a balloon can drift from St. Louis into the wilds of Canada or from the American coast a few miles over the Atlantic. Drifting will never be a popular or profitable way of crossing the ocean. The risks taken in this kind of enterprise are not in the interests of science, business, or sport. It is simply gambling with death on the chances of meteorological conditions.

Portuguese Graft. The new Minister of Finance of Portugal declares that he is appalled at the corruption of the old regime. No doubt, and unless a very radical change, indeed, has come over Portugal, his successor will be appalled at the corruption of the new regime. The announcement that the King's civil list of \$800,000 will be replaced by a modest presidential salary is the merest rubbish. The President of the United States has a modest presidential salary, but that does not prevent the American presidency costing more than the British monarchy. A presidency involves presidential elections and "elections are not made with prayers." No form of Government will save Portugal or any other country from graft. In public as in private business life, no satisfactory substitute has yet been discovered for an honest man.

Guaranteeing Municipal Bonds. That the Government of New Brunswick should guarantee all the bonds issued by the municipalities, was one of the propositions made at the meeting of the New Brunswick Union of Municipalities. That the idea will be seriously considered, by the Provincial Government or by the people of the province, generally, we do not for a moment imagine. The municipalities must be made to feel that they have to bear the responsibility of their own financial burdens. They have done so in the past and all their obligations both of principal and interest have been met. The Provincial Government might just as well issue provincial bonds, to cover the cost of municipal enterprises as to guarantee all municipal bonds.

\$500,000 in gold coin was shipped by the Bank of Montreal from New York yesterday.