

# The Chronicle

## Insurance & Finance.

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### Proposed Toronto St. Ry. Expropriation.

The proposal made to expropriate the properties of the Toronto Street Railway by the City Council was condemned a few days ago in scathing terms by the Hon. S. H. Blake, K.C., when the question came before the Private Bills Committee of the Ontario Legislature. Mr. Blake said, "This expropriation scheme is the most outrageous piece of confiscation ever proposed. The increase in people carried during the last fourteen years had been from 20,000,000 to 60,000,000. The mileage was so great that in three days the Toronto cars would go around the world. If the city had taken one-tenth of the trouble to help as to obstruct the street railway these wranglings would not have come up. The proposed legislation showed the extreme audacity of the city of Toronto. Nothing could be more injurious to Canada among English financiers than the passing of such monstrous legislation."

Mr. George P. Graham said no member of the committee would dream of allowing an act of confiscation to go through. He knew the difficulties, but no committee dared take such a position.

### Strike Insurance.

The committee formed to study and report on a system of insuring manufacturers and traders against loss by strikes has issued a report in which the formation of a strike insurance bureau is not recommended at present, but they ask to be continued for another year in view of the great benefit such a system would confer which is not now understood. They found 149 firms ready to apply for \$12,756,000 strike insurance, 80 of which had suffered from strikes within the last 5 years. The committee's report narrates the origin and circumstances of the teamsters' strike Chicago which was a "sympathetic" one. It was directed at first against only one firm and was extended wholesale by the teamsters boycotting every firm having dealings with the original one. They say,

"If all the employers in Chicago had formed a mutual strike insurance syndicate and if Montgomery Ward & Co., where the strike originated, had been insured, that firm could simply have suspended business for the time being, relying upon co-insurers to make its loss good, without involving another firm in the city of Chicago. The purse of the unions would be matched against the united purses of the employers. Who can doubt the result?"

Deplorable as would be a vast combination of employers of labour and other capitalists, embracing the bulk of those all over the country who are liable to be damaged by a strike, in order to resist a combination of those who are sellers of labour, it is becoming more and more probable that such a combination in the interest of capital and trade will result from the activity of a few agitators who have made the organization of strikes a very lucrative profession. A strike insurance scheme is being studied the promoter of which affirms that, in the near future there will be many millions of capital at the back of any employer whose operations are interfered with by a strike.

### What Toronto Gets From Its Street Railway.

The city's share of the local street railway's receipts is quite large. Last month, April, it was \$23,587, compared with \$18,603 in April, 1903. The increase is due in part to the city's percentage being increased from 10 to 12, the agreement providing that when the total revenue for the twelve months immediately preceding reaches \$2,000,000 the city shall thereafter receive 12 per cent. The figures for April of the past five years were as follows:

	Gross Receipts.	City's Percentage.
1905 . . . . .	\$202,773.95	\$23,587.23
1904 . . . . .	184,976.70	18,603.03
1903 . . . . .	162,870.87	16,287.08
1902 . . . . .	132,794.48	13,243.22
1901 . . . . .	124,066.50	9,925.32