

## AMERICAN (IN) CIVILITY.

An American lady who has long lived in Europe was accused of lack of patriotism recently. She admitted that there might be some excuse for the accusation, and said: "I like Europe because everybody who surrounds me wears a pleasant face. They strive in every way to make my stay agreeable. At Frankfort, last year, the landlady of my pension discovered my birthday in some way. That morning, when I went down to breakfast, there was a bouquet at my plate, and all the servants wished me a happy year. It is true they may have expected a few coppers for their good wishes, but their attentions pleased me, and I did not mind the coppers. I drove recently in the country, and stopped at a little inn for luncheon. While we were at luncheon, the driver busied himself in gathering for me a large bouquet of wild flowers. My laundress in Paris curtsies when I pay her, and wishes me a safe journey. When I go into a shop in London, the women wait on me with smiles. If I buy anything, they thank me, and if I do not buy, they thank me for looking at their goods, and hope that I will come again. When I telegraph ahead for rooms and dinner at a hotel, I find on my arrival the rooms prepared, a neat-handed waiting-maid in the bedroom, a black-garbed maitre d'hotel bowing at the entrance to the private dining-room, a table set with gleaming glass and silver, immaculate napery, and a bouquet of flowers on the table; a cheerful fire burns on the hearth. It is as if one were returning home. These little courtesies may have mercenary motives, yet for all that they are very pleasant. One does not find them in America."—Argonaut.

FINANCE AND CURRENT AFFAIRS  
IN NEW YORK.

The weekly circular of Henry Clews, dated New York, October 14th, says: "Wall street has suffered another week's embarrassment from the effects of money pressure. Not that the stringency has increased in severity, but that there is as yet no material alleviation, nor any sign of immediate effective relief. It is true that about \$2,750,000 of gold has come to the banks from abroad and the Pacific Coast, and that the settlements of the Sub-Treasury at the Clearing House have been more than usually favorable to the banks; but the shipments of currency to the interior have been disappointingly large and the foreign exchanges suggest no hope of early importations of specie. The balance of the money movements of the week cannot be closely estimated at the hour of writing; but it does not seem improbable that next week may open with a somewhat improved condition of the banking reserves. Still, the situation of the money market is less favorable than it has been hoped to be at the middle of October.

"The coming week, however, may be expected to bring some relief. The offer of the Treasury to pay out the whole interest on the public debt up to the 1st of July next places an important resource of gold within reach.

The interest due on November 1st, amounting to \$4,363,244, payment of which begins with Monday the 16th inst., may be expected to be collected promptly; and, as a large proportion of the disbursements will find their way to this centre, an appreciable relief to the local banks will result, which may be expected to appear in next week's statement. During the succeeding eleven weeks, bondholders will have the option of collecting interest in advance maturing up to July 1st, 1900; but it seems doubtful whether that privilege will be availed of to any large extent.

... If, however, the money market

should remain unexpectedly stringent, the five and a half millions of January interest is within reach at the pleasure of the bondholders, and lenders may be found willing to pay the rebate in order to be able to use the money at high rates. This is an important stay against further apprehension.

"At the time of writing, war between England and the Boer republics has become a certainty through Kruger's foolhardy ultimatum. The notable fact that the event has been attended with little or no aggravation of the financial situation in London shows that the worst outcome of the warlike contingencies had been discounted in advance. In fact, the ending of the suspense seems to have brought relief rather than aggravation. This war contingency has been a cloud overhanging the situation both in Europe and this country for quite a long period, and so far as we are concerned it may be considered as having been fairly discounted. The way in which we would be most affected would be by the stoppage of gold remittances from the Transvaal to London, which last year amounted to \$62,000,000. If England does not get these remittances to strengthen her gold supply, it will make it almost impossible for this country to draw much, if any, gold from Europe meanwhile, as it will be resisted by the Bank of England and Continental banks; consequently, we are liable to get in payment for any commercial trade balance due us a return of securities instead. The population of the Dutch Republic numbers 800,000 people, of which only 300,000 are whites, including 225,000 Outlanders or foreigners; which makes President Kruger's ultimatum to Great Britain a very bold step to take, and apparently a very weak one, considering the greater power in money, men and weapons that his meagre army will have to contend with.

"The outcome, providing it is confined to a war between the Dutch Republic and Great Britain, is easy to foresee. It can but result in a crushing defeat to President Kruger and his seven associates, who are really the government of his little nation. In the event of any European nations becoming involved, which some anticipate but is not very likely, it of course becomes a different matter. Should France, Germany and Russia become involved by any possibility, the effect will be not to put down American securities but to make them so sought for by foreign investors as to advance them instead, for the reason that this country is so far removed from the contest and less likely to be involved than any other, thereby making investments in this country safer than any other while the war lasts. The war can hardly be a very protracted affair; and for that reason it is not probable that the interruption of the African gold supply will precipitate any really acute financial results. And, in any event, we are having a large current increase in our home output, while the current Klondike supply is variously estimated at from twenty to thirty millions per annum. Were the African output suspended for six months, the world's supply would still about equal that of two or three years ago. So far as this country is concerned, the stock of gold far exceeds all precedent, and we could well afford to take securities instead of cash in settlement of any creditor balance in our foreign trade."

—With the threatened exhaustion of ivory in Africa, a supply is opening up in Siberia. Tons of fine ivory are found of the mammoth *elephas primigenius*. Hundreds of frozen carcasses are found crowded and jammed in certain spots.

His Father—You know dey say a nimble sixpence is better as a slow shilling. Ikey—Vell, vots der matter mit schanging her slow shilling for two nimble sixpences?—The Criterion.

A FEW SUGGESTIONS FOR THE  
PREVENTION OF FIRES.

A few years ago the writer prepared for the Home Insurance Company a leaflet under the above caption which met with sufficient favor to warrant a second attempt on grounds broad enough to include the fraternity at large, and has therefore selected the columns of The Chronicle as the best medium for the accomplishment of his purpose, trusting that the effort made may serve to caution the heedless, and in some measure, at least, awaken the public interest in the very important matter of attempting to stay the needless drain on the nation's resources, due to fires from preventable causes.

It may be well to remind the agent, both special and local, that while the average business man has but a vague conception of the fire hazards inherent to his particular trade or line of operation, he looks to the insurance man for guidance and advice in such matters and, as a rule, willingly adopts suggestions based on reason and good judgment, hence it is the duty of the agent to so prepare himself as to be able to intelligently instruct his clientage as to the hazards which environ it, thus educating the public to an appreciation of better and safer methods.

During thirteen years ending with 1896 the Chronicle fire tables show an aggregate of about 544,223 fire losses, involving a property value sacrifice of nearly seventeen hundred millions of dollars, the exact figures footing up \$1,644,641,074. This vast sum represents an actual loss beyond recovery of tangible values, and is sufficiently startling to impress every thinking man with the desire to exercise the most strenuous effort to minimize the chance of fire in the property entrusted to his care, and thus reduce the fearful and needless waste of the national resources, which, if unchecked, must eventually cripple the country in its march of progress and prosperity.

It is an unfortunate condition of the average mind which permits it to assume that the payment of insurance money for fire losses is a replacement of the values destroyed, for such is not the case. An insurance company simply acts as the almoner or distributor of the contributions from the many policy-holders to the individual loser, hence loss by fire assumes the nature of direct taxation and, though involuntary, is not the less a grievous burden to the thrifty and provident, which if imposed under sanction of law would doubtless give rise to serious political disturbance, if not to open rebellion, yet could the public be brought to realize that fully 80 per cent. of this heavy burden is the result of carelessness, appreciable and profitable results would ensue.

Something over 32 per cent. of the losses by assigned causes of fires under specific classes of risks is placed to the credit of arson or incendiarism, which doubtless is broad enough to cover many specific and well known causes, the divulgence of which might prove unprofitable to the insured, or which from lack of investigation are assigned to this burden-bearer for disposal. Actual experience in adjustment of losses gives about 10 per cent. as to number of fires properly assignable to this cause.

While there may be no practicable method of overcoming the hazard noted save, perhaps, by moral regeneration, it is certainly within the power of the agents to lessen the number of fires from this cause by declining to accept insurance from any source where even a suspicion of moral hazard exists, or when, from any cause, it appears that a fire could in any measure prove profitable to the applicant, as there is, perhaps, no other incentive so provocative of the crime mentioned as is that of full or over-insurance, when weak or vicious persons may profit by the payment of a loss claim.—N. Y. Chronicle.