

vincial revenue will suffer a loss. It is very regrettable that no provision was made by the "Insurance Act, 1917," allowing these companies and their clients some period in which to make other arrangements after the new law came into force.

Another meeting of the Superintendents of Insurance for the Western Provinces took place last year and the conference is gradually becoming an institution. The business of insurance is peculiarly adapted to uniformity of legislation, which is the chief aim of these meetings. The conference was held at Winnipeg on December 5th to 8th and was attended by the officials for Manitoba, Saskatchewan, Alberta and British Columbia. The Provinces of Ontario and Quebec have now joined the movement and will be represented on the next occasion. The principal subjects, on which papers were read, were: Standardization of health and accident contracts, Provincial rights and Dominion laws, Provincial laws and admitted assets, uniform automobile insurance, preferred beneficiaries and uniformity of Department statements and the investments of Provincial companies. The work of the Superintendents was, I think, appreciated by the insurance fraternity, and with proper support cannot fail to produce benefit.

The notes above as to fires during 1917 suffice to show that effort to diminish the huge annual loss should be not only maintained, but increased. The subject of fire prevention receives more and more attention as its magnitude is brought home to the public. It is gratifying, therefore, that the Legislature saw fit to amend the "British Columbia Fire Insurance Act" this session in this connection and that the new provisions have met with a cordial reception from the fire insurance companies doing business here.

My predecessor, E. F. Gunther, made in his last report certain recommendations as to legislation. Some of these should, I submit, be taken into consideration at any early date, especially if this Province wishes the movement towards uniform legislation to bear practical fruit. There is little doubt that the consolidation of the "Insurance Acts" and their various amendments is overdue and has become more necessary owing to the new legislation by the Dominion. The regulation, too, of the storage of gasoline and similar oils according to the latest legislation is highly desirable. Thirdly, the "Mutual Fire Insurance Act" should be amended so that such companies are made subject to this Department.

(Statistics of Insurance Business in British Columbia for 1917 have been presented in past issues as follows: Life Insurance, May 18th; Fire Insurance, June 1st, and Miscellaneous Insurance, June 15th.—Editor.)

LORD SHAUGHNESSY ON TOUR OF INSPECTION.

Lord Shaughnessy, president of the Canadian Pacific Railway, is the head of a group of prominent eastern financiers visiting British Columbia. The occasion for the trip is the personal inspection by Lord Shaughnessy of Canadian Pacific Railway properties in the west. In the party with his lordship were: Sir Herbert S. Holt, of Montreal, president of the Royal Bank; Mr. R. B. Angus, director of the Bank of Montreal and of the Canadian Pacific Railway; Sir Augustas M. Nanton, of Winnipeg, director of the Canadian Pacific Railway; Mr. W. D. Matthews, of Toronto, also a director; Sir Edmund B. Osler, of Toronto, president of the Dominion Bank and a director of the Canadian Pacific Railway; Mr. C. R. Hosmer, president of the Ogilvie Flour Mills and formerly head of the Canadian Pacific Railway telegraph system and a director of the Canadian Pacific Railway; Mr. E. W. Beatty, K.C., of Montreal, vice-president and general counsel and director of the Canadian Pacific Railway; and Mr. Grant Hall, vice-president in charge of western lines.

Mr. H. B. Leuty, insurance manager for Richards, Akroyd & Gall, has returned from an extended holiday in Alberta. He comes back to take up his work fully recovered from his run-down condition, due to an extended period of work and responsibility without vacation.

MR. D. R. CLARKE RETURNS TO BRITISH COLUMBIA

Mr. D. R. Clarke, superintendent of British Columbia branches of the Bank of Montreal, had arrived back at his desk last week at the Bank's Chief provincial office, corner of Dunsmuir & Granville Streets, Vancouver, after an absence of several months in the east in connection with executive matters and assisting in the heavy work of taking over the affairs of the Bank of British North America which Mr. Clarke announces will physically take place some time in October. Mr. Clarke is however only in the province a short time as he will be compelled to leave before the end of the month and return to the head office Montreal. He expects to be gone until next May.

In conversation with the editor, Mr. Clarke pointed out that the labor troubles of British Columbia were heralded widely throughout the east and had a strong tendency to create disturbing ideas in connection with the province's industrial activity and its future development. While the strikes which have occurred during his absence the past five months, have been serious in their outlooks they have not as much interfered with production and industrial activity as perhaps we would have thought. Nevertheless the recurring notices of strikes have a very strong tendency to create timidity in capital as to desirable labor conditions and for which British Columbia in its future development is so much in need.

The superintendent was personally of the opinion that disturbing labor conditions will not only operate against the increasing employment of capital but will have also the other effect of a tendency to discourage the immigration of the sober industrious laboring man who seeks not only the laboring market wherein the living conditions are healthy and pleasant and the cost of living moderate, but also in a community wherein labor conditions are stable and free from strikes and other disturbances.

"It strikes me," he continued "that where capital and labor are dependent upon each other for their profitable employment that sound labor condition is just as essential for the influx of this class of laboring man as it is for the influx of capital. Both are dependent upon each other for their mutual prosperity and both seek conditions of stability and permanence."

Mr. Clarke was asked as to his opinion of the immediate outlook for business in Canada. He replied that business men in the east were busy. Everywhere he noted that the average business man was as active as he could be and the wise and prudent from the profits of their businesses were setting aside reserves against a day of readjustment or reaction, which it was generally felt would come with the termination of hostilities.

"As the war progresses," he continued, "more and more businesses are coming under the control of the government. The steel business is now largely under Government control. The production and distribution of steel is allocated to the various factories. A large number of food commodities are coming under Government control and in various other lines the Government is assuming a more and more important place in the industrial life of the country. The conditions of free trading have altered.

"Through the governmental purchase of products for war purposes and the regulation and sale of the commodities to Europe, the direction of our industry is becoming more circumscribed. It is however not interfering with, but rather stimulating industrial production.

"What is in the future no one can state, but to follow along the safe lines of sound business with the building up of reserves and the keeping of credit liquid would be the safe policy for the average business man to follow."

MR. HOULGATE APPOINTED LIQUIDATOR OF BANK.

Mr. R. Kerr Houlgate, nominee of the shareholders and unsecured creditors of the Bank of Vancouver, now in liquidation, was appointed by Mr. Justice Morrison curator of the Bank in succession to the late Ewing Buchan.