

The preliminary estimate of the number of labour disputes in October, issued by the Department of Labour, shows that the number of strikes was about twice as great as that recorded during the same month of last year, although there was no material change from conditions during the previous month of the present year. The dispute of coal miners on Vancouver Island continued throughout October, this being the only dispute in which a great number of men were involved. About twenty-one disputes were in existence, ten of which commenced during the month. Upwards of 4,300 employees were involved in these disputes which caused a loss of about 98,000 working days.

The newly-formed Western Canada Civic and Industrial League, composed of civic and industrial commissioners of Western Canadian cities, has passed the following resolution in condemnation of the practice of bonusing:—"That it is the opinion of the league that the practice of granting money or land, or bonuses of any nature, to, or the guarantee of bonds of corporations, firms, or individuals, in consideration of their establishing and operating factories, businesses or industries in western Canada, is not in the best interests of western Canada and should be discouraged. Further, that action be taken by the league, and by the various cities comprising it, to make representations to the several western provincial governments to the end that uniform legislation be enacted reducing the evil to a minimum and, if possible, abolishing it." It was stated that the Alberta Government is considering legislation against bonusing.

With regard to the reorganization plan of the Toledo Railways & Light Co., the maturity on January 1, 1913, of a large amount of underlying indebtedness makes it necessary that the plan should be carried into effect with the least possible delay. While security holders are given until December 7, to deposit their securities they are, nevertheless, requested by the committee to make their deposits immediately, so that, if possible, the plan of reorganization can be made effective on or before that date. The stockholders' Protective Committee strongly recommends the stockholders to pay the subscription of \$7.50 per share, and in this way to retain for themselves the valuable equity in the property. An examination of the properties made by Henry L. Doherty & Co., has convinced them that the earnings and income of the properties from January 1, 1914, will be more than sufficient for the payment of full dividends on the 6 p.c. cumulative preferred stock of the company, which is offered to the holders of the four per cent. consolidated bonds of the company.

In ten years, said Mr. F. Williams Taylor in London, Canada had borrowed in London about £205,000,000 with an additional twenty millions invested privately. No other country could have financed itself upon more favorable terms or less straining of credit. Speaking of land speculation, Mr. Taylor pointed out that many members of the English aristocracy had bought land both wisely and unwisely. The most serious set-back in realty values, however, would not in itself materially disturb the general financial stability of the Dominion, thanks to the far-sighted provision of the Canadian Bank Act, precluding banks lending money on the security of real estate.

## Personal Paragraphs.

Mr. William Triggs, for some 15 years representative of the Equitable of New York in Great Britain, has been appointed Toronto manager of the North American Life.

Mr. A. R. Howell, manager for Canada of the Gresham Life Assurance Society, has left on a tour of the Company's agencies throughout the West and as far as the Pacific Coast.

Mr. O. R. Rowley, inspector of branch returns of the Bank of British North America, has been appointed chief inspector in succession to Mr. James Anderson, appointed superintendent of branches.

Mr. J. J. Durance, manager for Canada of the General Accident Assurance Company of Canada, has returned to Toronto from a trip to Western Canada, and reports general conditions good, and the outlook in his particular sphere excellent.

Mr. M. S. Bogert, who is succeeding Mr. J. Haydn Horsey in the Montreal management of the Dominion Bank, on the latter's transfer to the London, England, branch, has been in the service of the Dominion Bank, twenty-five years. His recent appointments have included an inspectorship and the superintendency of Eastern Branches, which last position he vacates to take up the Montreal post.

## Naria.

Is the Banque Internationale going home?

Toronto newspapers are respectfully informed that St. James Street, Montreal, is still open for banking business, rumours in their columns to the contrary notwithstanding.

"Fruits," the Dominion Government informs us, "are the clean, sound, edible, fleshy, fructifications of plants, distinguished by their sweet, acid and ethereal flavours." The ethereal flavour is particularly assertive in the case of pumpkin pie.

Extracts from an editorial in the London Financial News: "insatiable officialism—inquisitorial demand—official insolence—official rapacity—everlasting filch and grab—impertinence of English revenue officialism—parasitical class." Our contemporary seems a little peeved.

Chorus at the Montreal City Hall (*fortissimo*):—Citizens, at length your troubles are ended. Thanks to our magnificent devotion to duty, our amazing perspicacity, our unparalleled efforts in your service, the turbid stream flows freely from your taps as of yore. Again may you assuage your thirst with this full-bodied nectar, again enjoy the luxurious pleasures of a bath that wonderfully combines the curative tendencies of mud and the cleansing properties of water, no longer need the fear of a gigantic conflagration oppress your souls, no more—(with a sudden drop to *piano*) that is of course, if we don't have any more accidents."