

Caustic Criticism.

Alarmed at the outbreak of yellow fever in Havana, the leading New York papers are unsparing in their denunciations of the health authorities for what seems like neglect to introduce the same thorough system of cleaning as that which is believed to have purified Santiago. It is reported that cesspools have been recently discovered in the very heart of Havana. In closing some comments upon the condition of things, a leading New York paper says:

"As American intervention in Cuba has so far failed to bring about any radical reforms of the abuses which led the Cubans to fight the Spaniards, it is highly desirable that its sanitary record at least should be beyond criticism."

The Heat of Electricity. We cheerfully comply with the request of a valued contributor, that attention should be drawn to the danger arising from the careless placing of electric lights amongst inflammable material. The London "Lancet" is responsible for the following caution against this practice:

"The incandescent electric lamp is essentially a device which transforms electricity partly into light, but mostly into heat. As is well known, the carbon filament of the lamp is a substance offering great resistance to the passage of the current, and the product of this resistance is light and heat. It may not, however, generally be known that the light produced is after all only a small percentage of the energy thus manifested—some five or six per cent. at the most. The heat evolved is, of course, not so dangerous as a flame of naked light, but it is a mistake to suppose, as many do, that it may be buried amongst inflammable goods with impunity. It has been found by experiment that on immersing a 16-candle power lamp (100 volts pressure) in half a pint of water, the water boils within an hour, and in proportionately less time when 32-candle power is substituted. If, again, the lamp be buried in cotton-wool, the wool soon begins to scorch and ultimately to burst into flame. In contact with an incandescent lamp celluloid fires in five minutes; and, surely, therefore, there is every reason why shopkeepers, and especially those dealing in celluloid goods, should bear these things in mind. With necessary precaution, electric light is not more dangerous than gas, all that we want is to ensure the exercise of prudence and care."

While this warning may be necessary, and it is quite possible that many insurance losses may be traceable to incandescent lamps resting upon or touching the goods displayed in merchants' windows or elsewhere, we think that enquiry will sustain us in thinking that electric lights are less dangerous than gas jets.

However, the admonition contained in the "Lancet" is timely and necessary.

Big Bank Amalgamation.

Possibly realizing that in union is strength, and that the amalgamation, coalition, blending or merging of banks transacting business in the same city will reduce the expenses of management, the Union National Bank of Chicago has thrown in its fortune with the First National Bank of the same city. This consolidation is of interest to Canadians, as the presidents of the banks named are ex-officials of the Bank of Nova Scotia, Messrs. James B. and David R. Forgan, both having served that institution under the management of Mr. Fyshe.

The size and importance of the enlarged First National, of Chicago, may be gathered from the following statement of the bank's condition issued on September 4th, immediately after completion of the amalgamation:

ASSETS.	
Loans and Discounts.....	\$39,219,834.24
United States bond (par value).....	1,474,080.00
Other Bonds and Stocks (market value).....	5,530,271.02
Cash resources—	
Due from Banks (Eastern Exchange)\$10,265,878.98	
Checks for Clearing House.....	3,072,268.19
Cash on Hand.....	16,357,878.80
Due from U. S. Treasurer	97,000.00
	29,793,025.97
	\$76,017,211.23
LIABILITIES.	
Capital Stock Paid in.....	\$5,000,000.00
Surplus Fund.....	2,000,000.00
Other Undivided Profits.....	1,264,531.08
Discount Collected but not Earned.....	252,508.59
Circulation, Notes Received from	
Controller.....	\$995,900.00
Less Amount on Hand.....	462,600.00
Deposits.....	533,300.00
	66,966,871.56
	\$76,017,211.23

The list of officers of this large and powerful United States bank now shows as its president and vice-president, respectively, Messrs. James B. Forgan and David R. Forgan; a very pleasing tribute to the thoroughness of the training given to them in a Canadian bank. The brothers Forgan were born in Scotland, but received their banking education in Nova Scotia and other provinces of the Dominion. They removed to the United States about fifteen years ago, and have, as here noted, succeeded to the highest positions in their profession.

We congratulate them, and also those who have thus recognized their worth and ability.

LITTLE CURRENCY IN USE.—An illustration of how little real money, gold, silver and bank notes is used in every day business transactions was recently given in a day's clearings of one of the New York city banks. When the day's business amounted to over eleven million dollars was closed, and the checks, drafts, etc., added up, it was found that the amount due the bank was less than sixty dollars. It would be difficult to imagine a more forceful demonstration of the fact that commerce is not carried on by means of actual money, but by credit devices and substitutes for money.—Am. Bankers' Journal.