

has been urged by writers of prominence, that debts below a certain amount, say, \$25, should not be recoverable by legal process, as it is the interest of trade, of merchants, as well as buyers, that no credit be given to those asking it for small amounts.

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There is much to be said for this view, but such a restriction would be a form of class discrimination that could not be justified. It is a fact known to persons who study social phenomena, that, since the payment of debts has been more readily enforceable by law, at a much lower cost than in former years, there is more money lost by bad debts than under the old system, owing to the development of reckless crediting. The enormous cost of legal processes for collecting a debt in times gone by, was quite enough to put a check upon reckless crediting, both parties dreaded being put to the expense of catering or defending a civil suit to collect a debt. The writer has personal knowledge of one such suit to recover a debt of £5, which ended by the debt being paid to the solicitor, whose bill, however, for the work amounted to £25, 10s., 0d. Another case, in Toronto, was the suit of a housemaid to obtain payment of \$10 due for wages. The money was paid, but the law costs amounted to \$15, which she had to pay. One of the oldest storekeepers in this city informs us that he could show us a record of several hundred small debts due to him, for which he declines to sue, as he said, "I cannot afford either the time or the expense of going to law." A Court for the recovery of small debts is much needed, though its advantages to many would be set off by being abused, as is the case in regard to other excellent provisions.

Notes and Items.

At Home and Abroad.

LA COMPAGNIE DE SOLEIL, of Paris, France, has commenced taking fire risks in the United States.

AUTOMOBILE RISKS are declined by the Employers' Liability, owing to the dangers of the business increasing.

PRODIGIOUS.—The Mutual Life of New York, announces that at the close of 1903 its assets exceed \$100,000,000.

CALENDARS.—We have been favoured with a number of Calendars for 1904, which will be acknowledged in detail in our next issue.

THE LONDON AND LANCASHIRE LIFE ASSURANCE COMPANY'S half-yearly dividend to December 31, at the rate of 8s 3d per share per annum, was payable on January 1.

SUN LIFE ASSURANCE COMPANY OF CANADA.—The applications received amounted to \$19,672,773; an increase over 1902 of \$3,987,086. The past year was the best in the Company's history.

THE UNION CASUALTY, of St. Louis, after a somewhat eventful career covering ten years of business, has re-insured in the Maryland Casualty of Baltimore, and will retire.

MR. H. MELVILLE GREY, local secretary at Dundee, of the Guardian Assurance Co., has been appointed resident secretary in Edinburgh, and will control the whole of the company's business in the East of Scotland.

THE MINNESOTA MUTUAL LIFE has sent its policyholders notices of an increase in rates, taking effect January 1, and averaging from \$1.50 to \$3.00 on different forms of policies. That must be a pleasant experience for policyholders!

INDEPENDENT ORDER OF FORESTERS.—A Royal Commission has been appointed by the State Ministry of Victoria, Australia, to inquire into the circumstances of the establishment and operations of the Independent Order of Foresters.

CANADIAN ROAD-WORK.—The Canadian Pacific Railway has just opened its new offices in London England, which are remarkably handsome. The doors for the building were supplied by Gilmour & Co., Ltd., Trent, Ont., who have a high reputation for their famous veneered doors in red birch, plain, white oak and quartered white oak.

ARCHITECTURE GONE MAD.—A building is to be erected in New York, 615 feet from bottom to top. Five stories are to be built below the street level! Imagine the fate of those undergrounders as well as of those on the top storeys in case of a fire breaking out. Such structures ought to be prohibited.

U. S. BANK ROBBERS.—A band of desperadoes recently forced their way into the bank at Kiova, I. T., and secured \$28,000 of its funds. It required three charges of nitro-glycerine to open the safe, the third being so powerful as to almost demolish the interior of the bank building, as well as the safe. Paper money was blown into shreds, large quantities of mutilated bills being left by the bandits. What a pity they were not left behind also.

THE CROWN BAULKED.—Sir Henry Peek insured his son Cuthbert, for £10,000 in the Commercial Union. In 1884 the latter married Miss Brodrick, daughter of Viscount Midleton, and by the marriage settlement the insurance policy was signed to the trustees. On the death of Cuthbert Peek the Commercial Union Assurance Company paid to the trustees £14,196, policy moneys with accumulated profits. On this sum estate duty was claimed. —The Court held that the claim by the Crown for estate duty could not be upheld.

STEEL SHUTTERS AND DOORS.—Pittsburg firemen fought twelve hours with a fire which broke out in the Haugh & Keenan six-story storage warehouse in that city. The loss is estimated to be at least \$300,000, and possibly as much as \$700,000. Jones F. Keenan, president of the Company, blames the steel shutters and doors for most of the damage. He contends that if the firemen had been able to open these doors and shutters the flames would have been under control long before they were. The building is a solid brick structure equipped for a warehouse and constructed of slow combustion material. It was supposed to be practically fire-proof. Its solidity and protected character were the means of making it one of the hardest fires to fight the department has had for years.—"Investigator."