

Prominent Topics.

The Gain and Loss Exhibit.

The Senate Committee's decision to drop from the Insurance Bill the section requiring Gain and Loss Exhibits, will be especially welcomed by the British life companies doing business in Canada. As THE CHRONICLE has pointed out, British actuarial and managerial methods are time-tried—and have not been found wanting. That these should be lightly thrown aside was not to be expected. And, indeed, in practice the exhibit proposed was open to not a few objections, aside from the inconvenience and expense entailed at British head offices. These were referred to in some detail two weeks ago.

The Old Country insurance papers have shown considerable appreciation of THE CHRONICLE'S stand in this matter. The Review and The Insurance Record, among others, quote what was said as to the Dominion's own interests making it advisable to be exceedingly chary of passing any legislation that would tend to make the Canadian field less attractive to British companies. Their aggregate investments in Canadian securities have of recent years been increasing at a much more rapid rate than their insurance business in this country. Financial conditions generally would suffer from any arbitrary legislation that tended to dispose the British offices unfavourably towards Canada. Their investments in this country exceed many times over their Canadian liabilities, one company alone having over \$15,000,000 invested here.

Reckless Driving.

It is to be hoped that the police will spare no effort to arrest and bring to justice the heartless brute who ran over young DuCAP, while racing through the streets of Montreal, and with a full knowledge of what he had done refused to stop and help the boy for whose serious injury and possibly for whose death he may be held responsible. Trotting races in the streets of Montreal are not legalized by the fact that they are of frequent occurrence; and fatal accidents must be regarded as incidents essential to the sport. This particular crime is aggravated by the indifference of the criminal to the consequences of his act. We are not disposed to blame the police, because there are not enough of them for the work they have to do. Any money spent in increasing the force will be a good investment.

Water Filtration.

Mr. G. C. Whipple, of the firm of Hazen & Whipple, consulting engineers of New York, gave an interesting lecture on Wednesday, before the Undergraduates' Society of the Faculty of Applied Science of McGill University. His sub-

ject was "Water Filtration in Theory and Practice." Comparing the respective advantages of sand filtration and a mechanical process, he expressed a preference for the former on general principles, but for climatic considerations deemed the latter more suitable for Montreal. The Mayor and three members of the Board of Control were present and expressed their appreciation of the lecture.

The Late Mr. S. O. Shorey.

Mr. Shorey had as many friends as he had acquaintances, and they were a multitude. Occupying an important position in the mercantile life of the community, he also had a genial and kindly disposition which endeared him to all who knew him. Mr. Shorey will be much missed in business and social circles, and his death is a distinct loss to the Church of St. James the Apostle, of which he was for many years one of the most active and devoted members. The attendance at his funeral was a remarkable tribute of popularity and respect.

Joe Martin, M.P.

The eminent Canadian statesman whom Canadians love to call Joe Martin has been lifting up his voice so loudly in the British House of Commons as to astonish the natives, who are not used to being roared at. As usual Joseph is causing some embarrassment to his political friends. So long, however, as he refrains from putting up his fists to emphasize his arguments, the constitution is safe, and he is in a position to be of considerable service to Canada. The Dominion needs men in the Imperial Parliament who know something about Canada.

Bank Profits.

Next week THE CHRONICLE will publish the first of three articles analyzing the past year's earnings of Canadian chartered banks, and showing in detail their disposition of profits. Corresponding articles in past years have been widely commented upon and quoted in Canada and abroad. In view of the present tendency to expansion of bank capital this series will be of especial interest.

Montreal City Charter.

A committee has been appointed for the purpose of defining the duties of the Board of Control. This may be necessary, but the aldermen should minimize as far as possible the amendments to be asked for. Every time the city goes before the Legislature to ask for charter amendments it affords an opportunity to outsiders to come along and impose needless obligations upon the city.

The aristocratic hog is selling at \$10 per hundredweight—alive and grunting—at Chicago. This is the top price in America since Civil War days.