

# Credit

By DUNCAN BURN

Association of Credit Men, Inc. (P.I.)

**D**URING the period under review, which covers the six weeks leading up to Christmas, there has been a noticeable, increasing difficulty in collections. Many firms in various types of business report more difficulty in collections than in any period since the end of the War. Most firms report larger amounts outstanding at present than at any post-war time. The proportion of past-due accounts is larger and the amounts involved are larger. Some credit executives have expressed considerable concern over this situation. Most credit executives express the belief, which is more hopeful, that the situation will quickly and markedly improve beginning early in January. These sources are of the opinion that the slowness and difficulty in collections are not as serious at this time of the year as they would be at any other season. They point out that at any time other than the Christmas season, such widespread slowness in widely different fields would undoubtedly indicate some serious underlying situation. They feel that if the anticipated improvement in collections does not result early in the New Year, there may be some basis for the feeling that the slowness before Christmas was in effect the beginning of a trend at least in some degree separate from seasonal buying. It will be important to watch credit activities and trade payments during the early part of 1948.

# Insurance

By ARTHUR H. HENDERSON

President, American International Underwriters for the Philippines, Inc.

**F**IRE Insurance underwriters in the Philippines working cooperatively together are favorably considering action leading to recommendations to the Philippine Congress suggesting changes in the present arson laws.

It is believed by the underwriters that a model arson law similar to the recommended law proposed by the committee of the Fire Marshal's Association of North America might produce salutary effects and aid materially in the economic rehabilitation of the Philippines by reducing the incidence of fires of suspicious nature.

In the United States during the past decade, 33 States have adopted a law which in essence follows the proposed law quoted below. The various provisions of the model arson law have been sustained in the courts of the various States in the United States, and underwriters feel that the model law has been instrumental in the substantial reduction of fires of a questionable nature by reason of a substantial increase in the convictions for arson.

It is hoped that the underwriters will be successful in their attempts to have a law similar to the following enacted shortly:

## CRIMES TO PROPERTY

### ARSON — First Degree BURNING OF DWELLINGS

Any person who wilfully and maliciously sets fire to or burns or causes to be burned or who aids, counsels, or procures the burning of any dwelling house, whether occupied, unoccupied, or vacant, or any kitchen, shop, barn, stable, or other courthouse that is parcel thereof, or belonging to or adjoining thereto, whether the property of himself or of another, shall be guilty of Arson in the first degree, and upon conviction thereof, be sentenced to the penitentiary for not less than two nor more than twenty years.

### ARSON — Second Degree BURNING OF BUILDINGS, ETC. OTHER THAN DWELLINGS

Any person who wilfully and maliciously sets fire to or burns or causes to be burned, or who aids, counsels, or procures the burning of any building or structure of whatsoever class or character, whether the property of himself or of another, not included or described in the pre-

ceding section; shall be guilty of Arson in the second degree, and upon conviction thereof, be sentenced to the penitentiary for not less than one nor more than ten years.

### ARSON — Third Degree BURNING OF OTHER PROPERTY

Any person who wilfully and maliciously sets fire to or burns or causes to be burned, or who aids, counsels, or procures the burning of any personal property of whatsoever class or character; (such property being of the value of twenty-five dollars and the property of another person), shall be guilty of Arson in the third degree and upon conviction thereof, be sentenced to the penitentiary for not less than one nor more than three years.

### ARSON — Fourth Degree ATTEMPT TO BURN BUILDINGS OR PROPERTY

(a) Any person who wilfully and maliciously attempts to set fire to or attempts to burn or to aid, counsel, or procure the burning of any of the buildings or property mentioned in the foregoing sections, or who commits any act preliminary thereto, or in furtherance thereof, shall be guilty of Arson in the fourth degree and upon conviction thereof, be sentenced to the penitentiary for not less than one nor more than two years or fined not to exceed one thousand dollars.

### DEFINITIONS OF AN ATTEMPT TO BURN

(b) The placing or distributing of any flammable, explosive, or combustible material or substance, or any device in any building or property in the foregoing sections in an arrangement or preparation with intent to eventually wilfully and maliciously set fire to or burn same, or to procure the setting fire to or burning of same shall, for the purposes of this act, constitute an attempt to burn such building or property.

### BURNING TO DEFRAUD INSURER

Any person who wilfully and with intent to injure or defraud the insurer sets fire to or burns or attempts so to do or who causes to be burned or who aids, counsels, or procures the burning of any building, structure or personal property, of whatsoever class or character, whether the property of himself or of another, which shall at the time be insured by any person, company or corporation against loss or damage by fire, shall be guilty of a felony and upon conviction thereof, be sentenced to the penitentiary for not less than one nor more than five years.

# Electric Power Production

(Manila Electric Company System)

By J. F. COTTON

Treasurer, Manila Electric Company

1941 Average — 15,316,000 KWH.

	1947	1946	
January.....	17,543,000	9,286,000	K
February.....	17,503,000	8,778,000	I
March.....	20,140,000	10,122,000	L
April.....	19,601,000	9,649,000	O
May.....	19,241,000	11,132,000	W
June.....	17,898,000	11,433,000	A
July.....	22,593,000	12,333,000	A
August.....	23,358,000	14,411,000	T
September.....	23,122,000	15,018,000	H
October.....	24,755,000	16,787,000	O
November.....	24,502,000*	15,767,000	U
December.....	25,415,000**	17,984,000	R
TOTAL.....	255,671,000**	152,899,000	S

\*Revised

\*\*Partially estimated

A new record output was established in December despite interruptions caused by the typhoon "Jean". The previous daily output record of 890,160 KWH established on November 29 was repeatedly exceed during December, the highest daily output to date being 992,160 KWH on December 24.

December production was 7,431,000 KWH, or 41.3%, over December, 1946. Output for the year 1947 was 102,772,000 KWH, or 67.2%, over the year 1946.

# Real Estate

By C. M. HOSKINS

President, C. M. Hoskins & Co., Inc., Realtors

**R**EAL-estate transactions during the year 1947 had reached to the end of November P63,545,000 in value, as compared with P41,512,000 for the first 11