

although the Chicago concern has frequently begged the public not to confound it with the old-line company some people have done so, to their everlasting regret.

In its present throes the company has necessarily had to send out a lot of circulars some of which are self-contradictory in terms. The company says in its circular to Canadian policy-holders that it has written no insurance in its post-mortem plan since February, 1893. It has taken the company 20 years to discover that a post-mortem assessment plan is a baseless fabric to do business on and intimates that the company is transferring from the post-mortem assessment plan to the stipulated premium plan, hoping to be saved thereby. The privilege of transferring from the post-mortem assessment plan to the stipulated premium plan is of course extended to all members and even the circular gives the whole thing away in these unfortunate terms:—"Inasmuch as the cost of your assessment insurance on the basis of the current or June assessment (and there is very little hope of it ever costing less but a strong probability of further increase), will be greater than the stipulated premium rate, I am sure you will see it to your advantage to transfer."

The "transfer" has become absolutely necessary it is presumed because of inadequate rates, and now the guileless certificate-holder is advised to transfer to a "stipulated" premium plan where the rates are promised to be less! This "stipulated premium plan" is a trap for the unwary. If the premium as stipulated to be paid is, after an experience of ten or fifteen years demonstrated to be inadequate, the company operating upon such a plan can of course raise its rates up another notch, and by so doing freeze out those of its policy-holders of advanced age who cannot or will not ante up.

In the case of this Northwestern, of what advantage is a "transfer" from a "post-mortem" to a "stipulated" premium plan, if the rates stipulated to be paid for the time being under the latter plan are not adequate to meet its future obligations? What foolish tinkering with the verities! The concern writes to its disgruntled certificate holder and suggests a "transfer." He is kicking over the June assessment very likely—not without cause. "There is very little hope of your insurance ever costing less than upon the basis of your June assessment" they wrote. "There is a strong probability of further increase, the cost will be greater than the stipulated premium plan, therefore let us transfer you to that plan." The present assessment rate is not high enough, let us transfer you to a cheaper rate! How absurd!

THE FOREIGN TRADE OF CHINA.

Since Hong Kong was ceded to Great Britain in 1841, by which an integral part of China became a Colony of the British Empire, the advantages of this cession to British trade have been becoming more and more manifest. The foreign trade of that vast eastern Empire has so increased as to excite the ambition

of other European powers, to secure a larger share of it. The possession of that Colony, which is an island containing 29 square miles, with the opposite peninsula of Koo-loon, half a million distant, gave to all foreign traders an invaluable opening for extending trade with China. As the trade of Russia, Germany, and France with the Chinese, had to be transacted at a British port, the situation gave to Great Britain a prestige and opportunities which were somewhat hampering to her European rivals. Hence, there arose some years ago a movement by them to secure a position in China analogous to that held by England, by which it was hoped to obtain equal advantages to those conferred by the possession of Hong Kong. Great Britain could not fairly object to other nations following her example in this respect, nor would she have objected had not Russia and France shown evidences of their design being, to secure such political and territorial power in the Chinese Empire as would seriously menace British interests. It is a very shallow idea to suppose the recent disputes between England, and Russia, as well as with other countries, to have been based wholly upon their schemes to acquire one or more Chinese ports, as England herself had done. Their intentions were, to acquire large sections of China, with extensive rights over leading water courses, and the ownership of railways across that Empire, by which England would have been placed in an embarrassing position, and her whole eastern trade placed in jeopardy. The leading statesmen of Europe are anticipating such a development of the resources of China as will add prodigiously to her foreign trade. That country has had practically no system of imperial highways, and no railways, so that, as it possesses the largest coal fields in the world, with enormous mineral resources, and a population specially capable of industrial development, it is believed the present foreign trade of China is on the eve of being enormously increased by such facilities for traffic being provided as have been so serviceable to all civilized countries. The population of China is estimated at over 400 millions, and its total foreign trade by latest returns, for 1896, was about 271 millions of dollars, which was the largest on record. This gives the foreign trade as 68 cents per head as compared with that of Canada, which amounts to over \$50 per head. If then the foreign trade of China were only increased to the very low figure of \$2 per head the increase would add 529 millions of dollars to the world's commerce. The prize is evidently worth a great struggle; and Russia, Germany and France, naturally enough, are determined to secure as much of it as possible, and in their efforts they will find Great Britain, as usual, their most formidable competitor. The prospect is remote in our judgment of the Chinese developing rapidly a taste for, and capacity to purchase foreign goods, and to produce manufactures for export to an extent at all proportionate to their numbers as judged from the standard of Canada, and other civilized countries.