

more apparently prosperous the society in its early days, the more disastrous and widespread the calamity when it comes, and the more fierce will be the anathemas heaped upon the men who are so actively engaged, in the face of actuarial warning, in leading the people astray.

A serious feature in the above statistics is the increase of the average age of members, during six years, from 41 to 51. The fundamental basis of the assessment societies is their claim that new members will take the place of old ones, so as to keep the average age always about the same from year to year, and thus keep the cost per \$1,000 from increasing to an unbearable figure. All statistics prove that such a result is impossible; that the average age of members will increase faster than the age of the society increases, and the annual cost per \$1,000 will grow from \$5 or \$6 in the first few years, to \$10, \$20, \$40, and if the society does not sooner dissolve, to \$100 and over per \$1,000. Healthy, insurable men of 30 years of age cannot be expected to pay assessments of even \$20 in any association where there is constant increase to be expected in the payments, especially if there is, at the same time, constant decreases in the amount of the insurance. And so surely as ages increase, so surely must assessments continue to increase until they become unbearable.

Another striking feature is that the mortality, for six of the years shewn in the last column, has averaged double the \$5 or \$6 usually promised in assessment societies. In 1880, it was three times the amount expected by the founders of all such associations, and considerably higher than in most life insurance companies of nearly half a century's age.

We deem it a matter greatly to be regretted that the annual meeting of the society should have closed without a more determined effort to put its future operations upon a sound and solvent basis. It is no charity, much less does it merit the name of *business*, to provide for the 100 widows of the first few years by erecting a structure that will, in its inevitable fall, deprive the 1,000 or 10,000 widows of the future of the support which they might have, if their husbands were not led to waste their means on delusive assessment schemes.

—Gold mining in Nova Scotia, in which a good deal of money has been invested in past years, not always wisely, seems likely now to be undertaken with renewed vigor, under the advice of experts, and with the latest economical apparatus. Greater success than ever is therefore to be expected. Late intelligence from the Montague gold mining district of Nova Scotia indicates that claims are

being taken up rapidly on every known lode, and that it has been found needful to extend the proclaimed district both eastward and westward. Operations are likely, therefore, to be very active when Spring comes. An American company is reported to be in treaty for a block of areas, and it is to provide a first class crushing mill and the latest plans of amalgamating. Fair returns having been obtained with the present most primitive process of extraction, and by the use of the rudest sort of crushers, it is not to be wondered at that still better results are predicted by experts who have visited the district in the interest of American and Canadian capitalists. Messrs. Kaye, Symonds & Co. have opened up an 18 inch lode, some 2,000 feet west of their old workings, 10 tons having been crushed which gave 3 ounces to the ton. The new opening on the Rose lode promises richly, and arrangements are being made for opening new shafts along the entire length of the property. The barrel lodes are being tapped in several directions, and show well. The government will, it is said, offer a prize at the next Dominion Exhibition for the best process of amalgamating.

LIABILITY FOR AGENTS' ACTS

There can be no doubt of the soundness of the principle that in case of wrong-doing on the part of a servant under such circumstances that his employer and any third party concerned may be said to be equally free from blame, the loss should fall on the employer rather than upon the third person. The great difficulty is in determining, in such case, as it arises, whether the parties are free from blame. The circumstances under which such a loss may occur are so endlessly diversified as to cause much uncertainty in the result of any litigation intended to determine on whom the loss is to fall, no matter how careful and able may be the tribunal resorted to. A case just decided by the Court of Appeal for this Province furnishes an instance of what appears rather a hardship upon the defendants in the suit. The plaintiff sought a loan from the defendants, the Dominion Savings & Investment Society, through one of its agents and requested by his application that the money should be sent by cheque addressed to the agent. The cheque was in due course sent by the company to the agent, payable to the joint order of the agent and applicant. Upon this cheque the agent drew the money and absconded with it. The plaintiff claimed that the endorsement of his name on the cheque was a forgery, but the evidence satisfied the court that it was genuine and that the plaintiff had endorsed the cheque before the agent. It was strongly contended for the defence, that by so endorsing the cheque the applicant had made the defaulter his agent to procure the money. It was also urged that by drawing the cheque in such a form as to make it impossible for any one to collect the amount

of it without the plaintiff's signature, the company had complied with the applicant's directions and done all that could be required of them. It was however held by his Lordship Vice-Chancellor Proudfoot, of the Court of Chancery, before whom the case was tried, that the company by making the cheque payable to the order of their agent, made it his duty either to endorse the cheque to the applicant or to see that the money reached his hands; and that they must bear the consequences of their agent's fraudulent neglect of this duty. A decree was thereupon made restraining the company from taking any proceedings on the mortgage made by the plaintiff as security for the loan, and directing them to reconvey the property. Against this decision the company appealed without avail, for judgment has now been delivered by that court sustaining the ruling of the learned Vice-Chancellor. The case is of course one of those where much may be said on both sides, and as it appears to us quite as much in favor of the company's contention as against it. One thing is certain that all loan companies and others whose business involves the payment of money through agents, should make a note of this decision and govern themselves accordingly.

NEWSPAPER LAW.

The whole edition of a newspaper in an Ontario village was recently seized by the postmaster, we are told, and sent to the dead letter office at Ottawa. This was done because the publisher had folded up inside the papers in question, and mailed with them, certain fly-sheets, consisting of advertisements issued by merchants. A correspondent, who sees in this act of the postmaster only "an arbitrary proceeding or a piece of spite," asks us to explain the law governing the point.

Such matters are regulated by the Act 38 Vic. Chap. 7, which establishes the rate of postage on newspapers and periodicals, how they are to be put up and prepaid, and the rate upon "pamphlets, circulars, prices-current, hand-bills, &c., &c." By Section 22, however, all newspapers and periodical publications are "under such regulations (as to postage) as the Postmaster-General may, from time to time, direct." We have made enquiry, therefore, of the Toronto Postmaster, what the procedure is in such cases as our correspondent instances. His reply is, in substance, that while posters and hand bills referring strictly to the business of a newspaper, are properly under the cent. per pound rate, and while even fly-sheets containing advertisements of merchants, are not interdicted, provided they occur upon the same sheet with other printed reading matter, of the nature of a supplement to the regular issue of the journal which they accompany, it is yet within the discretion of any postmaster to send to the dead letter office issues of papers with which are circulated advertisements or communications which exceed the bounds we have endeavored to indicate above, and which have not paid extra postage.

In this connection, we may say that we have