

of His Majesty's Board of Trade, and learned the object of his mission to this country, re-evidence of the interest taken by the Imperial in the important question of increasing the in the United Kingdom and Canada, and re-mits for the consideration of His Majesty's le that, in its opinion, the success of the policy commercial agents in the principal cities of argely depend upon one of such agents being superior officer, who should reside in Mont-mercial metropolis, and who should devote all energies to his official duties, which should in visits to his subordinates, and the constant their work.

ALL OVER THE COUNTRY.

Ont.—Never before in any one year were so buildings erected here as in 1906. The number their value \$407,000.

B. C.—The heavy snowfall here has made good for loggers and also for a supply of irri- for next year. Merchants report a brisk

nces, Ont.—All kinds of cedar are in unusually d at high prices. Conditions in the lumber ain unchanged. Lumbermen still complain of labor, and that obtainable being inexperienced.

Ont.—The lift-lock on the Trent Canal at ch affords an elevation of 50 feet, is completed, opened in the spring. This will render the le from Lake Simcoe to Healey's Falls, on the

town, P.E.I.—Dr. Williams Saunders, of the rimental Farm, has been here to select a site osed Dominion Experimental Farm in this ch will be established at an early date near l.

re, Alta.—A winter poultry show will be held ebruary 15th. A board of directors has been eveything points to a bigger and better show held. Already a number of exhibit breeders their intention of exhibiting.

Edward Island.—The fisheries of the Island than a million dollars for the year ended 1st st. The following is a list: Clams, \$50,675; 854; eels, \$2,780; Smelts, \$31,365; Mackerel, ing, \$94,421; lobsters, \$975,000; codfish and other fish, \$10,000. Total value, \$1,111,126.

r.—The Fraser River Cannery Association has rial to Ottawa asking for the declaring of a against all fishing during the year 1908. This effect if the legislature of the State of Wash- s to the same proposition. Cannery also ask all fishing at all times on the Fraser River above nster.

od, B. C.—Since the end of November busi- ns have been upset by a strike at the British pper smelter. Although of short duration, it ber of men away, making Christmas trade dull. E. railway contractors have removed their camps to Molson, and for three months Mid- n very quiet.

ke, Que.—The Dominion Fair in 1907 will be in the past it has been the custom of the Do- nment to make an annual grant of \$50,000 in me great agricultural exhibition in Canada, to a Dominion Fair. This year it was held in in 1905 in Winnipeg. The fair will probably be two weeks of September.

B. C.—At a recent meeting of the executive of Thousand Club, it was reported that some s had been received from boards of trade, pop- ds, etc., throughout the country, all agreeing advertising literature. Superintendent Scott nion Immigration Bureau at Ottawa, has re- Club to send him a copy of their proposed older, before it is circulated.

elect Hughes.—"The people have a right to insist upon good service, upon reasonable n impartial treatment and upon a fair sharing n burdens by impartial taxation. They do not ation: they desire those who invest in public prises to have a fair return upon their invest- y will not tolerate efforts to make the public s on watered stock. They are willing to see business pay a legitimate profit, but they insist well served and fairly and impartially served."— Journal," December 14th.

ication is now before the Government for the a of Cobalt as a town.

LIFE INSURANCE.

A deputation of Canadian life insurance officials waited on the Premier and Treasurer of Quebec on Wednesday to lay before them a memorial on Provincial taxation on insurance companies. Especial objection is taken to the levy of 1 1/4 per cent. on gross premiums. The reply to the memorial was a virtual admission that the taxes were too onerous, and it is understood that a revision will shortly be undertaken.

Among the many subjects President Roosevelt touches in his message is Employers' Liability. He thinks the law enacted in the States does not go far enough. To his mind it is a great social injustice to compel the employee, or rather the family of the killed or disabled victim, to bear the entire burden of such an inevitable sacrifice. And he concludes that society shirks its duty by laying the whole cost on the victim, whereas the injury comes from what may be called the legitimate risks of the trade.

The view of the vessel owner, not the sea-faring man, has evidently been taken judging by the recent action of Parliament in connection with deck loads. One would think that less latitude should be allowed, so far as can be perceived, instead of greater. Deck loads have occasioned very many losses and a considerable sacrifice of life too. To sailors they are abominations, and they not only seriously affect the trim of vessels but they frequently operate very injuriously in other ways. Several authorities on the sub-ject declare that deck loads should be prohibited altogether.

There were probably many who, when they heard that George Burnham, Jr., vice-president of the Mutual Reserve Fund Life, was being prosecuted for grand larceny, believed he would never be found guilty, or if found guilty that he would not be punished. But he has been sentenced to two year's imprisonment for defrauding his company. This means disqualification at the bar and further humiliation. The judge who sentenced him hoped that his punishment would act as a deterrent to other people in authority who defy the law. It is something reassuring to find that New York courts actually convict a man of station and influence who does wrong. Such fate used to be that of the poor and degraded only.

"The first record we have of any transaction involving the contingencies of life, dates back to the middle of the seventeenth century. This record was in the form of 'ton-tine' annuities, so called from Tonti, an Italian, who originated the idea. According to this plan, a number of persons would form themselves into a society, and contribute to a common fund, the survivors each year receiving the interest on the principal, even down to the last survivor. Sometimes it was stipulated that no interest was to be distributed, and the accumulations of the fund were to go to the last survivor, the other contributors getting nothing. But, whatever modification of the plan was used, no attempt was made to render it equitable. In fact, such an idea seems never to have occurred to them at that time."

Mr. Lorne K. Fife, B.A., A.I.A., of the Imperial Life Assurance Company of England, thus commences his essay on "The Past, Present and Future of Life Assurance," in the "London Review." The first important step toward raising the doctrine of life assurance to a position to claim rank amongst the sciences, continues Mr. Fife, was taken in 1693, when Halley, the royal astronomer, published a table exhibiting the mortality of the Town of Breslau. He also first developed the true method of calculating life annuities, taking for his guide the rates of mortality during five successive years in Breslau. Important though his work was, it attracted little attention at the time, and was left to posterity to give it its proper appreciation. Twenty years previous to the publication of Halley's Breslau Table, De Witte, Grand Pensionary of Holland, had collected data from the registers of births and deaths of various towns of Holland and had used the results to estimate the value of a life annuity. Though very crude, this may justly be considered the first known production of any age treating the valuation of life annuities in a formal manner.

Early in the reign of George the Third, an act was passed by Parliament, which enacts "that no insurance shall be made on any life or event where the person on whose account it shall be made shall have no interest, or by way of gaming or wagering, and that every such assurance shall be null and void, and that in any case the amount payable shall not be greater than the amount of interest of the insured in such life or event." The effect of this was to put an end to gambling assurances, and is thus an important period in the history and development of life insurance.

The founders of the Equitable, which was formed in 1762, aiming at making practice keep pace with science,

attempted to base the premiums on a scientific foundation. This resulted in premiums much lower than those previously in use and always varying with the age. Such a radical change in premiums demanded confirmation before public confidence could be obtained, and this was forthcoming when Dr. Price published his far-famed Northampton Tables, based on a record of births and deaths in the town of Northampton for a period of years. Although since then proven to be erroneously constructed, nevertheless they could be considered for those times to be a true guide to the duration of life. New rates based on these tables were put in force in 1782, and the change marks the beginning of a new era in English life assurance.

The society which is generally regarded as having been the first English office for granting assurances is the Amicable Society, which was formed 200 years ago, but Mr. Fife states that records exist proving that there was in existence in 1698 at least two schemes of a similar character, one of which guaranteed a yearly payment of £30 during the life of a widow, whose husband had subscribed £100 to the fund. Both of these have long since passed away, but they transacted a large business during their existence, and their downfall may be traced to the lack of correct data to guide them in their operations. The period following the founding of the Amicable was prolific with insurance schemes under every conceivable title. The majority of them were speculative, and many of them utterly absurd, but they were allowed to do business freely for over half a century. Amongst the more worthy institutions founded during this period must be mentioned the Royal Exchange and the London Assurance Corporation, the noteworthy feature in connection with them being that they were the first offices that issued life policies for fixed sums payable at death.

FIRE INSURANCE.

The Traders Fire Insurance Co., of Toronto, expects to remove to its new and more commodious offices in the Traders Bank Building before the end of this year.

Nearly every fire company doing business in Nova Scotia will bear a share of the loss of the offices of the Robb Engineering Company, Amherst, as the risk on this property had been generally distributed.

In view of the fact that three insurance companies—the Great West Life, the Annuity Company and the Monarch Life—have their headquarters in Winnipeg, a movement is on foot to establish a branch of the Insurance Institute in that city.

Mr. James Crathern, of Montreal, has been appointed a director on the Montreal Board of the Liverpool and London and Globe Insurance Company, which board will now consist of Messrs. E. S. Clouston, Geo. E. Drummond, F. W. Thompson and James Crathern.

The Liverpool and London and Globe have paid out at various times some big sums in the larger conflagrations in the United States. Payments in the Chicago fire of 1871 amounted to \$3,329,491; the Boston Fire of 1872, \$1,427,290; Jacksonville fire of 1901, \$307,000; Baltimore fire of 1904, \$1,051,543. In the San Francisco fire of 1906 it will pay \$4,522,905.

The firm of Messrs. Geo. Ross Robertson & Sons, insurance brokers, will be continued under the same name and style, for the benefit of the sons of the deceased. Mr. W. A. Ralston, who has been connected with the business for the past twelve years, has been appointed manager, and Mr. Randall Davidson, Manager of the North British & Mercantile Insurance Company, will act in an advisory capacity.

The constitutionality of the United States law approved June 11, 1906, known as the "Liability Act Between Common Carriers and their Employees," was argued at Louisville, Ky., on Wednesday. The testing of the constitutionality of this act came up on the argument of a demurrer in the suit of N. C. Brooks, administratrix of the estate of Morris S. Brooks, against the Southern Pacific Railroad Company. The importance of the action is increased by the fact that the Government has seen fit to take notice of it. This is due to the fact that it is the first action brought under the act since its passage. The first section provides that every common carrier shall be liable to an employee, or his representative, if dead, for damages resulting from negligence of any of its officers, or from any defect in its cars, machinery, or works; all questions of negligence or contributory negligence to be determined by a jury.

It is stated that the Guggenheims will order new plant for the working of their placer grounds.