

LONDON GUARANTEE AND ACCIDENT COY., LIMITED

WRITE

FIRE INSURANCE

FIDELITY GUARANTEE
ACCIDENT AND SICKNESS
PUBLIC LIABILITY
AUTOMOBILE
TEAMS
ELEVATOR
COURT and CONTRACT BONDS

BRANCH OFFICES IN ALL PROVINCES

Head Office for Canada: TORONTO
General Manager for Canada: GEO. WEIR

British Columbia Losses Settled in Vancouver

British Columbia Representative—The J. H. Watson
Insurance Agencies, Ltd., Vancouver.

303-306 ROGERS BUILDING, 470 GRANVILLE STREET,
VANCOUVER, B.C.

MARINE INSURANCE

AETNA INSURANCE COMPANY of Hartford, Connecticut

Cash Capital\$5,000,000.00
Total Assets29,852,185.82
Surplus to Policyholders..15,561,967.69

VANCOUVER INSURANCE AND VESSEL AGENCY, LIMITED

W. A. LAWSON, Managing Director

British Columbia Agents:

Telephone Seymour 7540 Vancouver Block
Vancouver, B.C.

London Assurance Corporation

Incorporated 1720.

MARINE DEPARTMENT

Insurance effected on Hulls, Cargoes, Etc., at
Current rates.

R. V. WINCH & CO., LIMITED

General Agents for B. C.

VANCOUVER, B. C.

VICTORIA, B. C.

IS THE RIGHT OF PRIVATE PROPERTY SECURE?

(Continued From Page 4.)

population which are by birth condemned to inferiority. It will also lay heavy emphasis on efficiency in production.

What shall we say for private property, free enterprise, and competition, against one or all of which the shafts of the social radicals are aimed? We must hold that these fundamentals of the present social order are vitally important, and thoroughly defensible. Modifications in them we must make, but in the interests of social welfare we must defend them.

It is no valid defence of them, however, to say that they are lawful, that they are established in constitutional law, that they are established in court decisions, that they are established by long custom. The time is past when men are willing to draw their conceptions of justice from lawyers or from ancient custom. Institutions must stand on their own merits, and they must be tested by the fundamental test of social welfare. Do they, or do they not promote the well being of society?

They do. Private property, for example, corresponds first to a fundamental human instinct, the instinct of acquisition, the instinct of possession. As man is constituted, he desires to own and to hold things. It is by appeal to these elementary things in human nature that we draw out men's energies. The desire for private property is one of the most powerful agencies in spurring men to effort that can be found. Men will work harder for their personal ends than they will for general public ends. Men will take better care of their own property than they will of what belongs to the group as a whole. A system in which each man is made responsible for his own welfare and the welfare of his family leads to far greater effort on the part of men than any other system known. Industries run by Governments are in general far more wastefully conducted than are industries run by private individuals whose profits depend on the outcome of the operations. Exceptions can be found among some municipal enterprises, in which the activity under observation is relatively simple and comprehensible, but few exceptions can be found among the enterprises conducted by great Governments. Whatever else we may seek to do in improving the social order, we must not do anything which will lessen the efficiency of production. The fundamental fact in the whole social problem is the fact that we do not now produce enough.

This does not mean, however, that all phases of private property and all of the rights connected with private property should be regarded as sacred and not subject to criticism. Private property should be subject always to public regulations and sub-

Phoenix Assurance Company Limited

FIRE AND LIFE

General Agents:

CEPERLEY, ROUNSEFELL & CO.

Winch Building

Vancouver, B.C.

Losses Adjusted and Paid in Vancouver

Montreal Halifax Toronto Winnipeg Vancouver

DALE & CO. LIMITED

Marine and Fire Underwriters

107-110 Pacific Building, 744 Hastings Street West

Telephone, Seymour 3252

VANCOUVER, B.C.

UNION INSURANCE SOCIETY OF CANTON, LIMITED

Established 1835

FIRE

MARINE

AUTOMOBILE

WESTERN CANADA BRANCH OFFICE

309-313 Yorkshire Building, Vancouver, B.C.

Telephone Seymour 616. C. R. Elderton, Branch Manager