

PUBLIC NOTICE

"LE PLACEMENT NATIONAL, LIMITEE."

Public notice is hereby given that, under the Quebec Companies' Act, letters patent have been issued by the Lieutenant-Governor of the Province of Quebec, bearing date the twenty second day of August, 1918, incorporating Messrs. Arthur William Brodeur, accountant, Alice Brodeur, stenographer, Charles Brodeur, electrician, Joseph Napoleon Cabana, agent, and Joseph Amedee Thoun, advocate, of Montreal, for the following purposes:

To buy, sell, exchange or otherwise deal in all kinds of bonds, debentures, property, lands, mortgages, hypothecs and securities;

To take, hold, give and renew mortgages, hypothecs, liens and charges, to secure payment of the purchase or sale price of any property sold to or bought by the company or any money due or advanced to or by the company to purchasers or vendors of properties or dependencies;

To issue and allot fully paid shares, bonds, or debentures of the company in payment or part payment for any property, mortgage, hypothec, business, rights, privilege, lease, license, contract, which this company may deem advisable to acquire;

To sell, exchange, or otherwise dispose of the shares of the company for such consideration as the company may see fit. In particular for immovables, moveables, hypothecs, bonds, debentures, shares, claims, rights, licenses and powers;

To carry on wholesale and retail any kind of business except the building and operating of railways;

To acquire by purchase, exchange or otherwise shares, stocks, bonds, debentures and securities of any other companies, firms or corporations, and to dispose of the whole or part thereof by way of sale, exchange or otherwise, on such terms and conditions as may be agreed upon, including the guaranteeing of the principal, interest and dividends attached thereto or any part of such securities and to enter into any agreements respecting such shares and other securities which may be deemed fit;

To act as agent and broker, to exploit real estate and anything subsidiarily connected therewith, to negotiate loans and invest capital, insurance matters, exploit the stocks in trade of any industrial or commercial company, to always carry on as such the business of bonds, debentures or other securities of any industrial and commercial company, firm, person, corporation or government;

To apply the funds of the company for the purchase of shares or stocks, bonds, debentures or other securities of any other companies or corporations;

To acquire by purchase or otherwise, take on lease any moveable or immovable property, rights and immunities which the company may think necessary or useful for the purposes of its businesses, or which may be pledged with the company or on which it may hold a lien or hypothec, and to give in payment of such property, rights and privileges, or for work done or for services rendered to the company, cash or bonds or shares of the company;

To undertake construction work of every kind and description and generally carry on the business, work and enterprises of contractors and builders; to supply tenders, plans, estimates and specifications and any other details and data relative to work and buildings of every description;

To acquire, hold and own any moveable and immovable property that may be necessary or incidental to the carrying out of any of the powers granted to the company and sell, lease or otherwise dispose of the said properties;

To acquire the property, rights, undertaking and assets of every description of any and all persons, incorporated companies or otherwise and carrying on businesses and undertakings whose purpose shall be the same as that of the company and within the limits of its powers and for any consideration including even paid up shares of the company;

To acquire under any title whatever mines, mining rights, timber limits, patents or invention of every kind and deal in same under every form, to acquire under any title whatever and establish lighting systems of any nature whatsoever, employ the funds of the company in whole or in part for the purchase of shares of other companies or for the acquisition of the assets and goodwill of any firm or person;

To promote, organize, manage or develop the business or assist in the promotion, organization, management or development of the business of any persons, corporations, companies, syndicates or undertakings;

To act as agent for the purposes of registering, issuing, countersigning and certifying the transfer and certificates of shares, stocks, bonds, debentures or other obligations of any other associations, corporations or companies;

To borrow money on the credit of the company, issue bonds, debentures or other securities of the company and to pledge or sell the same for such price and amount deemed appropriate provided each such bond, debenture or other security be not for a less sum than one hundred dollars;

To hypothecate or pledge the immovables or pledge the moveables of the company, or give both the above kind of securities to guarantee the payment of the bonds, debentures or other securities and of any loans made for the purposes of the company;

To give through its officers to one or more trustees, to secure the payment of the bonds, or debentures, a hypothec on the immovables of the company, mentioning therein the issue and amount of the bonds or debentures thus guaranteed;

To do all such other matters and things not here specified but that may be incidentally done for the purposes of the company, or that may be useful to more perfectly and completely exercise all the powers granted to the company;

To sell, exchange or dispose of the whole or part of the aforesaid properties, securities or rights, on the terms and conditions that the company may deem

THE NEED OF THE PRODUCTION AND CONSERVATION OF LEGAL RESERVE LIFE INSURANCE IN RELATION TO WAR-TIME ECONOMICS.

By John R. McFee, Second Prize Essay.

Economics is a term derived from two Greek words, meaning respectively house and rule and hence means house-rule or house-hold management.

It embraces a study of conditions of human livelihood as factors of human welfare. As a science, it generalizes thereby, deductively and inductively, the laws controlling the production and the utilization of wealth. It includes conservation as well as positive production. Opposed to conservation is waste. Hence waste requires economic consideration. Waste is more than the negative aspect of conservation. It is positive impairment, dissipation in whole or in part, of the corpus of tangible property. In its broadest consideration, economics reaches from the individual to the family, from the family to the community, from the community to the State and nation. We give it the synonym political economy, because as its study concerns wealth, it concerns the State.

The strategy in the human conflict against poverty, the struggle to attain individual and collective prosperity, it is part of the business of government to aid. When forced into war, the government requires co-operation between its industrial and military resources. Their co-ordinate organization becomes imperative. Waste then becomes a national sin, as refusal to fight or work becomes a national crime. Thrift corrects waste. So, in war time, thrift mounts from an individual virtue to a patriotic observance. Thrift is primarily saving by curtailing, an accumulation over personal needs, made in the discipline of restricted desires and restrained impulses. For its fullest realization, thrift needs the adjunct of sound investment. Its highest result comes when individual savings are gathered for co-operative investment, for thereby pittance grows to power.

Thrift is neither miserly accumulation nor venturesome profit, for thrift neither hoards nor hazards. Legal reserve life insurance is an adjunct and aid to thrift. Like thrift it covers no wagers and pays no winnings. It is the antithesis of hazard. When continuously invoked by the fixed premium required, it makes inevitable distribution under its contract. Its security rests on its reserves, fixed by statute, computed as sufficient to guaranty its contract by data obtained from the mortality experience of the race. The power to earn a fixed rate of interest, small enough to be obtainable from investments beyond reasonable hazard, is assumed. So legal reserve life insurance, so long as the mortality experience remains normal, can know no peril but impairment of its investments. Just a record of human doom is this mortality experience, the normal decline of groups of lives at each age to extinction. We know the persistence of the group, but no prophet can foretell the time of an individual death. Legal reserve life insurance hypothecates the security of the group for

fit; to distribute among the members of the company in kind, any shares, bonds, debentures, securities or property belonging to the company;

The directors may defray out of the funds of the company any expenses incurred in forming, registering and advertising the company, and remunerate any person or company for services rendered or to be rendered in the placing of the shares of its capital stock, debentures or other securities;

To do all such acts as may be necessary for the undertaking and carrying out all the business which the said company is empowered to carry on, and for all services or labor performed to charge, collect and receive any appropriate, legal or ordinary remuneration, and the costs and expenses incurred;

To pay for any expenses in connection with the organization of the company or for services rendered by the promoters or others, either in money or paid up shares of the company or with both as ordered by the directors;

The powers granted in any paragraph hereof shall not be restricted or limited by reference to or inference from the terms of any other powers granted to the company, under the name of "Le Placement National, Limitee," with a capital stock of forty nine thousand five hundred dollars (\$49,500.00), divided into nine hundred and ninety (990) shares of fifty dollars (\$50.00) each.

The principal place of business of the corporation, will be at Montreal.

Dated from the office of the Provincial Secretary, this twenty second day of August, 1918.

ALEX. DESMEULES,
Acting Assistant Provincial Secretary.

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the fortuity of a single life, a constituent of the group. Thus it is the very culmination of human economy. By it, earnings produce estates, usually beyond the aggregate of accumulations by accretions, estates vesting in possession when the insured dies and earnings cease, estates even ready invested to yield guaranteed life incomes to beneficiaries. Life insurance thus continues prosperity from the insured to his dependents. Thereby it is a community aid as well as an economic achievement. When evil stalks and ruin threatens, when war imperils people and government, the need for legal reserve life insurance increases. War brings unavoidable waste—of manhood, the nation's strongest asset; of treasure, wealth's accumulations; of commodities, wealth's industrial production. A free nation fights for its people's heritage, its traditions, its ideals, won in the blood and tears of forefathers. Conceding to others what it demands, the nation fights that freedom shall remain as a right guarded by law, inherent, beyond barter, never to be confused with privilege vouchsafed in the imprudent grace of masters. But great wars strain the nation's resources. The men called to the colors no longer produce, but consume, wealth. Markets are curtailed and commerce is restricted, for the government becomes sole purchaser of many commodities. Luxuries are discouraged in manufacture and in use. The workers in industry are largely assembled for production of military value. So the value of the producer is enhanced. The country looks for the fullest realization of his competency. To obtain this, the individual worker should be financially secure now and feel financially secure for the future. Anxiety for necessities is ever the enemy of continuous achievement. Death is the great threat. It is always insidious, because its visitation is uncertain in time. Legal reserve life insurance, ever ready to begin serving those in sound health who are not engaged in extra-hazardous occupations, removes the anxiety of the workers in its membership, the fear that financial ruin may come to their dependents at their death. So life insurance heartens men to endeavor.

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