

tricts there are men of this class, pushing, plausible, and smooth spoken generally,—and sometimes putting on the garb of piety to conceal their roguery. And there are men of the same class on the continent, in France, Spain, and the Mediterranean countries. These men push business and sell low, and for a time induce respectable houses in Canada and other colonies to deal with them. It is thus that goods that are short in measure or weight may come through the hands of most honourable firms in Montreal or Toronto. For of course such firms cannot break bulk. They pass goods on as they receive them. And it is only when in the hands of the retailer that such frauds can be detected. But even in such a limited community as our own merchants, a firm here and there may be found who will connive at such small cheating. Agents of the roguish manufacturer, may establish themselves in a colony, and regularly palm off the short piece as often as they can, affecting, of course, great surprise and indignation whenever their attention is called to the circumstance. Yet, by the very next mail, they will deliberately order the piece as before and specify exactly how much short of its true length it is to be. And we have heard that in the case of articles of our own production, such as herrings, these short quantities are only too common.

And of course it is not only in quantity but quality, that room is found for exercising petty fraud. Pieces of damaged goods are slipped in—not at all accidentally, and threads of inferior substance, when all purports to be genuine.

The extent to which retailers are thus defrauded every year is very great. But they have the remedy in their own hands, and we strongly recommend them to put it in force. Let a damaged piece, a short piece, or a short box or barrel be invariably returned as soon as found out; or, at any rate, if not returned, let a claim for shortage or damage be made at once. On no consideration let such pass. Any respectable house will at once allow it, and be thankful to learn about it. But if a house refuses, let a retailer make a note of it, and mind better in future.

THE INTERCOLONIAL RAILWAY.

This great inter-provincial work may now be said to be finished, but we have not heard whether it will be opened for traffic before the spring or not. Its construction was a part of the terms of Confederation, and it has cost up to this time the snug sum of \$21,103,316, with the certain prospect of additional outlay before it is in smooth working order. It might naturally be expected that the completion of so large

and costly a railroad, connecting Ontario and Quebec with New Brunswick and Nova Scotia, would have evoked some interest, if not enthusiasm, on the part of the people; it must be confessed, however, the announcement has been received with comparative indifference even by the commercial classes. Nor is the cause difficult to discover: to St. John and other New Brunswick ports we can go much quicker and shorter by the railways of Maine than by the Intercolonial; and the gain to Halifax is not very large. Taking Montreal and Toronto as the starting points, the distances in miles are given as follows:—

	By Inter-colonial.	By U. S. lines.
Montreal to St. John ..	751½	614
Montreal to Halifax.....	847½	890
Toronto to St. John.....	1,084½	947
Toronto to Halifax	1,180½	1,223

It appears, therefore, that to go from Toronto or Montreal by the Intercolonial to the city of Halifax, would be closer by 42½ miles than *via* Portland in the State of Maine; but to reach St. John, New Brunswick, the United States roads are 137½ miles shorter than the Intercolonial. The new road cannot, consequently, carry much freight from Ontario and Quebec to New Brunswick, and it is feared that most of the freights for Europe will still go to Portland, which is about 550 miles nearer Toronto than Halifax. Glancing at the other side of the account, it is admitted on all hands, that as the road has been most substantially made, it must tend very considerably to increase trade between the West and Nova Scotia, and will undoubtedly stimulate the development of the Quebec counties on the lower St. Lawrence. Had the Intercolonial been constructed on the straight line to St. John, thence to Halifax, and if it had before it the prospect of accommodating largely the trade of the country, and making some return on the capital invested in it, we fancy the public would have learned of its completion and probable opening with lively satisfaction instead of apathy and indifference.

GOVERNMENT LIFE INSURANCE—FACTS ON THE SUBJECT.—For half-a-dozen years back a system of Government Life Insurance has been on its trial in New Zealand. On another page we copy from the *London Insurance Record* the sixth annual report of the Insurance Commissioner of the Colony. It covers the twelve months ending 30th June of the present year. During that period 1,450 new policies were issued, producing \$115,000 in new premiums; and the total policies in force foot up to 5,064, assuring £1,841,322. The accumulations are invested in Treasury bills which bear

5½ per cent. interest; a floating balance kept at once available, bears a lower rate. The expenses, which were 37'41 in 1872, have been reduced to 19'24 in the year just closed. It is arranged that two eminent English actuaries will make a quinquennial valuation of the policies, which will be sent to England for that purpose. The facts shown indicate activity and progress, and present a singular contrast to the experience in England, where, says the journal above named, "Government Life Insurance is but a plant of sickly growth, stunted, etiolated, and giving no promise of vigorous development." Although no information on the point of detail as to what inducements are given to the agents which have been appointed throughout the Colony is furnished, we are of opinion that a system of solicitation must have been resorted to in some measure similar to that adopted by the Life Companies, to the competition of which the Government scheme has been steadily exposed. Among these are some of the most thriving English offices. When a valuation of policies is made, the results of this project will, of course, be more accurately known; in the meantime, the experience of New Zealand will give encouragement to the theorists who advocate the adoption of a similar system in Canada.

ACCIDENT INSURANCE COMPANY.—The business done by this institution, which has now been organized about one year, promises well for its future success. The policies issued, as will be seen by the report, number 1,713, and the amount assured is \$3,852,500. The losses paid are small, only \$1,024, which evince carefulness in accepting risks. The premium revenue is \$21,015, and a dividend of eight per cent. has been declared on the year's operations. Under such prudent, experienced, and careful men as form its management, the Company will, there is no doubt, advance into a leading Canadian enterprise, a result we hope to see, as it is an undertaking employing Canadian capital alone.

PRINCE EDWARD ISLAND.

During the great political crisis in Parliament in 1873 an enthusiastic member from Prince Edward Island called it "the fairest and most virtuous of all the Provinces." Respecting its virtue, we shall not raise a doubt; but that the island, which nestles so cozily in the Gulf of St. Lawrence, is beautiful and fertile, will be frankly admitted by all qualified to give an opinion on the subject.

The area of the Province is 12,173 square miles, and it is about 130 miles long by 10 to 34 miles in breadth. It is separated from New Brunswick and Nova Scotia by the Straits