

INSURANCE REPORT CALLED UNBRITISH

Mr. T. B. Macaulay Criticises
Recommendations of the
Royal Commission.

Montreal, Que., March 21.—In an interview with Mr. T. B. Macaulay, he was asked by the Montreal Witness for his views as to the report of the royal insurance commission. Mr. Macaulay holds a very high place among the actuaries of the world, having been president of the American Institute and vice-president of the world's congresses held at Paris and Berlin respectively. Mr. Macaulay, in his reply, said:

Those of us who have been hoping for a distinctively Canadian insurance law will look in vain for it in the recommendations of the commission. In banking matters Canadians have little to learn from the United States. We have developed a Canadian bank act and a Canadian banking system that are more nearly a model, as we in Canada believe, than any others in the world. It is possible for us to make our insurance law equally perfect; but this will not be done by simply following an untried United States experiment at legislation and ignoring Canadian conditions and the opinions of Canadian managers. With the thought of a commission on banking that would recommend that our Canadian banking act be amended by adding a large number of sections taken almost word for word from an American act, and spliced into ours and that the views of Canadian bankers should be ignored? Yet that is what our Canadian commission recommends should be done with our insurance act. They propose to add to the existing Canadian act most of the distinctive features of the Armstrong law of New York, adopting apparently even the exact wording to the last letter. The Armstrong law is not only American. It is an act which was pushed through the New York Legislature under the lash of the yellow journals, and is already discredited by the sober second thought of its own land. Its leading provisions have been repudiated. I believe, every legislative commission which has dealt with the subject in the United States, including the great convention of governors, attorneys-general and insurance commissioners of all the states, called by President Roosevelt, have repudiated the Armstrong commission employed as their sole actuarial adviser the actuary of the Armstrong committee, explain their recommendations?

The commissioners are men of the highest character, whose intentions were unquestionably of the best. For probing into the affairs of the companies the commission was an unequalled success. Life assurance is, however, a vast subject. It is immensely more intricate and difficult than banking. To expect three gentlemen, without any experience in the business, to frame a new code of laws for it is to expect too much, no matter how estimable and well-intentioned they may be. It is unreasonable. They simply must take expert advice, and if they are confined to one adviser they are bound to be immensely influenced by that adviser. I wonder how peculiar his views may be. Had the commissioners employed any prominent British actuary their report would unquestionably have been very different. Or they could have followed the recommendations of the United Canadian managers. Those managers, however, could speak but once and in public while the American adviser had the commissioners' ears at all times. Besides, there was the Armstrong report before them as a text book. The result we have before us.

Some of the reasons on which the commissioners differ from the Armstrong committee are worth noting. For example, the New York law eliminates stocks from the field of investment while our commissioners would eliminate all stocks—except bank stocks with their denominated liability. Then, too, the Armstrong committee penalized rebating by making it criminal to either give or receive a rebate; our commissioners would provide that any person may bring suit against any director or manager of a company and if he can show that any agent of that company has given a rebate, with or without the approval or knowledge of the director or manager, a fine of a thousand dollars can be collected from such director or manager, one-half of the amount to go to the person bringing the action. They further recom-

mend that any agreement of the company to indemnify a director be void. Are such provisions evidences of wisdom?

The United Canadian managers are keenly desirous of making our insurance law just as perfect in its way as our banking law, and it can be done. With this object they held between fifteen and twenty lengthy sessions and finally agreed unanimously on a number of very important and very valuable recommendations. Some of the suggestions which were thus originated by the Canadian managers have met with such approval in the United States that they are likely to be incorporated in the laws of a number of states. Our own commissioners, however, have brushed most of them aside in favor of the Armstrong provisions. There were points of vital importance covered by our recommendations in regard to which the Armstrong report was silent. So far as my hasty examination has gone the report of our commissioners in regard to these points is also silent.

The commissioners eulogize the British system of "freedom and publicity," but they proceed to frame the most distinctively British legislation that can be imagined, and to deprive the companies of almost every vestige of freedom. We, of course, should not condemn a thing because it is American any more than we should adopt it because it is British. The American system of regulation and restriction has, however, brought terrible disasters and immense loss to American policy-holders, while the British system has worked marvellously well. We want the best, whether it is British or American, and it is only by working out the principles that we can hope to work out something distinctly Canadian and better than either.

BIG STICK FOR CENTRAL AMERICA

United States and Mexico Likely
To Join Hands To Stop
the War.

Washington, March 21.—Bluejackets and marines have been landed from at Trujillo and Celba, and probably at Puerto Cortez, Honduras, to protect American interests in those ports. Advice to this effect were received today at the navy department from Com. to Lord E. of the Marietta, and they were at once transmitted to the state department. As yet no word has been received as to whether forces have been landed at Central American ports on the Pacific coast side, but undoubtedly this step will be taken if the American interests are considered in danger.

The navy department feels that the action taken by Commander Fullam brings the situation completely in hand, so far as the safeguarding of trade interests is concerned. It is also regarded here as a diplomatic move that will prevent any international complications growing out of the policy of the United States, not to permit European demonstrations in Central American or South American waters.

Joint intervention by Mexico and the United States in the war which threatens to involve all Central America is now regarded probable by diplomats. Tenders of good offices by the two governments have not been heeded by Nicaragua, Honduras and Salvador, and it has been suggested to the state department that Mexico and the United States send plenipotentiaries to the warring countries to investigate the causes of the present war and order an immediate cessation of hostilities.

Secretary of State Root and Mr. Creel, the Mexican ambassador, have conferred frequently since the outbreak of war, and Latin-American diplomats would not be surprised by the announcement that Mexico and the United States have decided that the war must cease. In fact, such a settlement would be highly satisfactory to many of the South American representatives, who feel that their countries suffer from the warlike reputation of Central American countries.

The co-operation of Mexico with the United States in restoring peace in Central America would disarm criticism of the United States, and show that this country has no thought of acquiring any territory of Latin-American republics.

If you get along with people you do not like, your friends think you have tact and your enemies accuse you of being "smooth."

C. B. SIDETRACKS TUNNEL SCHEME

Both English Parties Against
Boring Beneath English
Channel.

London, March 21.—The revived project of tunneling the English Channel received its deathblow, at least for a long time to come, by the announcement of the Government's well considered decision against the enterprise in Parliament today.

Premier Campbell-Bannerman in the House of Commons, and the Earl of Crewe, lord president of the council, in the House of Lords, made identical announcements to this effect, which were approved by Mr. Balfour, the Opposition leader in the Lower House.

It is understood that the bill will now be withdrawn.

The Premier, in announcing his decision, said:

"If the military dangers could be completely guarded against, there would be a feeling of insecurity leading to constant demands for increased naval and military expenditure, and creating a feeling of alarm injurious to the country's commercial and political interest, which would not be compensated for by the advantages of the tunnel."

WHY M'GUIGAN LEAVES THE G.T.R.

Some Say He Did Not Get Proper
Recognition—His Friends
Surprised.

Montreal, March 21.—The resignation of Mr. F. H. McGuigan from the Grand Trunk, to take a position on the Great Northern, does not seem to be quite as big a surprise to the officials of other railways as it was to his fellow-officials of the Grand Trunk. In local railway circles it has long been felt that the Grand Trunk were slow in recognizing Mr. McGuigan, mainly because he did not seem to have as close personal relations with Mr. Hays as some of the other officials. After the resignation of F. W. Morse, a third vice-president of the Grand Trunk, to become general manager of the Grand Trunk Pacific, it was generally believed that Mr. McGuigan would at once have been granted the position. Instead, Mr. Fitzhugh was brought in from the Central Vermont to be third vice-president, and the new office of fourth vice-president was created and given to Mr. McGuigan. In railway circles it was thought the appointment should have been the other way about.

Mr. McGuigan is regarded as a railway man who stands right on his feet and he gained promotion because the results of his work have shown he deserved it.

Only yesterday Mr. W. E. Davis, the passenger manager, who is a close personal friend of Mr. McGuigan, when asked regarding the report that Mr. McGuigan intended to resign, expressed the opinion that it could not possibly be so. He always saw a great deal of Mr. McGuigan in private life, and he thought he would know if he had any such intention. Mr. R. S. Logan, assistant to the general manager, expressed the opinion that the report could not be correct, because if Mr. McGuigan intended leaving on April 1, his resignation would have been before now. It is the opinion that Mr. McGuigan had discussed his proposed plans with Mr. Hays before the latter left for England, and it was only later on that the Great Northern interest expressed the desire that Mr. McGuigan should come as soon as possible.

Leading officials of the Grand Trunk still persist in stating that they do not believe that Manager McGuigan has resigned. A telegram was sent to Mr. McGuigan this morning by Mr. Logan but up to 1 o'clock no reply had been received.

MUSIC AND DRAMA

"SERGEANT KITTY" TONIGHT.
Pretty music, clever comedy, picturesque characters and splendid equipment of "Sergeant Kitty" make it the brightest and most original comic opera. Helen Byron is a dainty and coquettish charmer that leaves no heart in her audience unwon. The comedians, James McElhearn and Tom Hadaway, keep everyone bubbling with merriment. Taken as a whole, "Sergeant Kitty" is a dash of French army life, and involves the love affairs of three couples. Bewitching Kitty, as played by Helen Byron with her wit and smiles; every song she sings is a gem. Taken as a whole, "Sergeant Kitty" is offered as being in every way a most thoroughly satisfying production.

"KERRY GOW" SATURDAY.
"Kerry Gow" is typically Irish. The story itself is worth anyone's attention, but Mr. Doone has entire the play with the sweetest touches of nature, and dressed all with the truest bits of Irish scenery. The Drew farm is a delightful country picture, and the smithy offers every opportunity for naturalness, which opportunities are taken advantage of by the entire company. Mr. Doone and his helper make music on the anvil while beating red-hot iron into horseshoes, and the chatter and singing and dancing are so true to life that one forgets himself and believes that Mr. Doone has taken him into his own little shop. Then the race is made exciting by the fact that the news is carried to the

Easter is But a Week Away And it Means New Clothes

You've heard the call, no doubt. The warm sunshine, the clear, blue sky, the twittering of the first few robins; the sight maybe of the small boys on the corner with their game of marbles. They've all done their part. You've felt your pulse quicken. Your walk has had a bit more spring to it. You've even envied the small boy in his game. Your winter clothes have got mighty heavy and sombre pretty suddenly.

That's the call for new clothes and we're ready for you. Ready as no other store in London has ever been before with a stock of fine clothes, chosen from the best productions of seven of America's leading wholesale tailors, including Hart Schaffner & Marx, of Chicago. A stock greater alike in splendid variety, exclusiveness of styles and goodness of intrinsic value than any competing showing. Our window is the index. It shows the trend of values.

The Spring Suits Alike for the man who is conservative in taste, and for he who wants the more extreme styles, this showing is a revelation. There's not a new style that's missing. There's many that can't be had elsewhere. The showing of colors and patterns is both large and satisfying, with the strongest showing of grays in town. The prices bring you positive values \$15 that can't be equaled elsewhere. Prices \$7.50 to \$25.00. Special showing at.... \$15

Spring Top Coats From the smart little Topper to the more pretentious Paletots and silk-faced Chesterfields, this stock is complete in every detail. There's a coat to suit every taste, and there are values that never fail to impress you. Garments here from seven different makers. Every one perfect fitting. Prices \$6.95 to \$22.50. Special \$10 to \$15

MOTHERS, Don't Miss Seeing Our Canadian Boy Suits

"Canadian Boy" Suits mark a new epoch in the making of boys' clothing. They are positively the only suits made in Canada on which makers even pretend to put the work and care that's bestowed on men's clothing. They come in two and three piece suits and in an entirely new and handsome range of exclusive patterns, and include Norfolk, serge and double-breasted, new belted coats and smart form-fitting sacks. The coats are made with hand-padded shoulders, and have haircloth and shrunk canvas fronts and double elbows. The trousers have double seats and knees, are lined throughout and sewed with linen thread. Most styles have belts of same material.

Prices, \$4, \$5, \$6, \$7

Woodstock **R. J. YOUNG & CO.** London East
142-144 Dundas Street



Saturday Snaps

\$10.00 dark gray Raincoats, in sizes 36, 37, 38, 39 only. Lined all through and perfect fitting. On Saturday at.....\$6.95

New Fixings

London smoke, the newest gray Glove, Dent's.....\$1.35
New Shirts and Coat Shirts, light and dark, at.....\$1
Boys' Telescope Felt Hats, gray and brown, at.....\$1.35
New Caps, smart patterns, silk lined 50c and 75c

Women's Gloves, Neckwear, Belts, Fancy Hosiery, Hand Bags, Etc.

THE EASTER COLLECTION IS AT ITS BEST

"Rouillion" Kid Gloves

Two-dome and long 24-inch in every new spring shade. A splendid quality, reliable Glove, per pair.....59c to \$2.50

Easter Neckwear For Women

Each season's growth of business makes our leadership in ladies' finery more pronounced—the dainty NEW YORK CREATIONS IN SILK AND WASH NECKWEAR. We want you to see this collection before you buy a single collar. Each.....15c to \$2.00

Silk and Leather Belts

Plain and fancy silk, plain and fancy leathers, in colorings to suit your spring costume. Leather bags to match the belts.....25c to \$1.25

54-Inch Imported Tweeds

New spring shades and patterns. Saturday sale price.....75c
As elegant a collection of these stylish cloths as you'll usually find at a dollar. Note the width, 34 inches. Ten pieces to sell tomorrow at this special price.

New Light and Mid-Gray Homespun Skirts

Spring weights. Special.....\$3.95
Four smart styles to select from; 19 only to sell tomorrow.
Ten dozen Lawn Waists. Sale price.....98c
Short sleeves, button back, five rows val. insertion and fine tucks. Worth regularly \$1.50.

A Saturday Special in Bleached Sheeting

Fine Bleached Sheeting, plain and twilled; a splendid quality cloth, yd. 28½c
In these days of advancing prices, opportunities to procure sheetings under regular value are very scarce. Buy what you need of these tomorrow.

Compare these Wool Cashmere Hose

With any shown at 35c. Full fashioned, seamless feet, splendid weight. Special Saturday price, pr. 25c
Sizes 8½, 9, 9½. We expect to sell 30 doz. of these tomorrow. They go in half-dozen lots at this price.

R. J. YOUNG & CO. Italian Orchestra Saturday Night—8 to 10 o'clock **R. J. YOUNG & CO.**

SENSIBLE SUGGESTIONS FOR THE TREATMENT OF CONSUMPTION

Sleep alone. Use no hangings, upholstered furniture or useless floor coverings in your sleeping room. Whitewashed or painted walls are preferable to those covered with wall paper.

Expose the bed freely to the outside air when not occupied, and sleep with the windows open. Spend as much time as possible in the open air, and use the bedroom only at night.

Do not be afraid of cold weather as long as the body is protected, and guard against sudden changes in the weather and taking cold.

Take plenty of nourishing food. Consumptives often need more nutriment than they are inclined to take. Milk, eggs and fatty food are especially valuable when they can be assimilated.

There is no known medicine that can cure consumption. Medicine for the relief of coughs and colds, which contain opiates, should be avoided. A simple, effective and inexpensive preparation that is said to break up a cold in twenty-four hours, and cure any cough that is curable, the ingredients for which can be secured from any good druggist, is advised by a noted authority on lung trouble as follows: Virgin Oil of Pine (Pure), one-half ounce; Glycerine, two ounces; good Whisky, a half pint; mix well in a bottle and take in teaspoon doses every four hours.

Great care should be exercised to use only pure ingredients, and to this end it is better to purchase each separately and mix them at home. There are many rank imitations of Virgin Oil of Pine (Pure) put out under similar names, and to resemble it in appearance. These, however, will not have the desired effect, and are almost certain to create nausea. Virgin Oil of Pine (Pure) is put up for dispensing only, in half-ounce vials, each securely sealed in a round wooden case, with engraved wrapper, showing the name—Virgin Oil of Pine (Pure), prepared only by Leach Chemical Company, Windsor, Ont.—plainly printed thereon.

stage by carrier pigeons. "Kerry Gow" is natural, it is beautiful. Mr. Doone will be at the Grand tomorrow matinee and night.

FIRST TIME HERE.

Thomas E. Shea will play a week's engagement at the Grand next week when he will present his former successes together with several new plays. Mr. Shea should prove a great favorite here, and is sure to please and make a host of friends during his limited engagement. "Dr. Jekyll and Mr. Hyde" is one of the features of Mr. Shea's repertoire. Mr. Shea was one of the first actors to essay this role. Nature has fitted Mr. Shea for just such roles in giving him a fine resonant voice and a fine presence.

A CLEVER TRIO.

Wherever Mme. Le Grand Reed has appeared she has received from the musical critics the highest praise that an artist could desire. She will be welcomed to London on Thursday evening, April 4, by all music-lovers in our city. Associated with Mme. Reed in her recital will be two great artists. Mr. Kelly Cole, the brilliant young tenor, has won renown such as few artists enjoy. Mr. Cole is an artist of rare ability, and added to his natural accomplishments, he is intelligent in his interpretation, and just a dash of humor that makes his recital entertaining throughout. Mrs. Ethel Cave Cole, pianist, is an artist that has gained world-wide reputation and received from the musical critics the highest praise.

Bargain in Used Pianos.

We have a number of upright and square instruments taken in exchange for Goulay pianos, and in order to make room in our warehouses have decided to close out all the used pianos at about one-half their real value. Pianos from \$5 upwards, and on easy payments. Call at our warehouses and see these bargains. Goulay, Winter & Leeming, 195 Dundas street, London, 92c-xvt bw

An Angler's Elysium.

According to advertisements all summer resorts are alike. They are the best ever—but if fishing is better anywhere else than it is in "Georgian Bay" we do not know where it is. There is a greater variety of fish in this water than anywhere else, and they are always hungry. No one ever counted the fish in Georgian Bay, but those that have been caught there have been counted and eaten, and if you read the Government reports on fisheries, you know that Georgian Bay supplies more fish than any other equal body of water in the world. The only place you can afford to fish is where the fish are numerous, big, and delicious in flavor, and that place is Georgian Bay—so the fishermen say. Suppose you send for booklet, issued by Grand Trunk Railway System, free, telling about the home of the bass, pickerel, pike and the noble trout family. Address J. D. McDonald, Union station, Toronto, Ont. 93-u

RICHEST FRENCHMAN DIES

Month After His Death the Extent of His Wealth is Not Known.

Paris, March 21.—M. Osiris, the richest man in France, had no idea of how much he was worth and the extent of his wealth is not even known now, a month after his death.

He had enough to enable him to leave valid bequests in substantial sums to every conceivable charity and goodly sums for half a score of art projects for the embellishing of Paris, Nancy, Bordeaux, and other cities of France, and still have \$600,000 left for the Pasteur Institute.

Among the curious provisions of his will are a legacy for a monument to William Tell at Lucerne, Switzerland, together with a memorial chapel in that hero's honor, and a large bequest to the town of Nancy to pay the cost of moving the statue and put up there in commemoration of Joan of Arc to a more suitable site.

M. Osiris left a large sum and extensive lands to the nation for a school of vine culture and wine making. To his native city of Bordeaux he gave \$300,000 for a "day refuge" to be installed on a boat anchored in the middle of the River Garonne.

Light blue eyes are generally the most powerful, and next to those are gray. The lighter the pupil the greater and longer continued is the degree of tension the eye can sustain. tutions have felt the god of the money

Have You Powers of Resistance?

Importance of Strong and Vigorous Vitality.

If you are subject to coughs, colds, chills, catarrh, bronchitis, pleurisy, pneumonia, loss of appetite, lack of proper assimilation of food, beware! These are but symptoms of very serious trouble. They are evidences of an absence of your powers of resistance against disease of the most insidious and fatal nature. These powers of resistance can be speedily restored, and these symptoms and diseases absolutely banished by the use of Psychine, that wonderful remedy which is revolutionizing the old theories regarding the curability of consumption and all its forerunners.

"My wife was under treatment for a most dangerously diseased condition of the larynx and weak heart. After having taken three bottles each of PSYCHINE and OXOMULSION she was perfectly restored."

"J. J. Rice, Red Deer, N. W. T." Psychine, pronounced si-keen, is for sale at all drug stores or at Dr. Slocum's laboratory, 179 King street west, Toronto.