

Japan and Canada, while their tariffs are mutually reasonable. To quote our Toronto contemporary's somewhat academic phrasing, "If Canadians are prepared to take advantage of their next-door neighbour's persistent protectionist obscurantism this is their opportunity."

Trade growth thus far with Japan has been somewhat characterized by ups and downs. Allowing for special circumstances, this still indicates a certain lack in the steady following up of advantages once gained. It seems the more desirable, therefore, that whatever steps may be necessary to induce a Japanese delegation to visit Canada should be taken. The Dominion Government should be ready to extend a hearty invitation, and some of the Provinces might well take supplementary action on their own account. But trade and manufacturing interests must not rest content with Government activities. They also can do much of their own initiative.

THE ROYAL COMMISSION AND THE BOARD OF TRADE.

The Royal Commission appointed to enquire into the civic affairs of Montreal has completed a long and painstaking investigation and now nothing remains but for Judge Cannon to make his report. The evidence is voluminous, but it is impossible to entertain any doubts as to its general trend. By it the present system of civic government stands hopelessly condemned. Its effect will, no doubt, be seen in the vote upon the referendum on Monday. That Judge Cannon will severely condemn the existing state of affairs may be taken for granted; the feeling among the electors will be "anything for a change." Montreal has nothing to lose by a Board of Control. We have reached a stage in the era of popular government at which it is manifest that the best administrative results are not to be accomplished by elective debating societies; but rather by delegated powers, granted by the popular will to qualified officials. The control of the Grand Trunk and the Canadian Pacific by their shareholders is theoretically and legally absolute. But the shareholders know when they are well off and, consequently, the government of each system is for all practical purposes an absolute monarchy. A man of the right type with unrestricted powers to administer the affairs of Montreal, would be cheap at \$100,000 a year. The Board of Control, is a long step in the right direction, but it is only one step. Much will depend upon the personality of the men entrusted with such big responsibilities.

GOVERNMENT INTERFERENCE.

The standard policy law of California does not permit of insurance against lightning. Here is illustrated the weakness of all governmental attempts to standardize the form of insurance contracts, as The Insurance Monitor pertinently remarks. The form cannot be made comprehensive enough to include all that may be desirable under the contract. There is no earthly reason why a fire company should not insure damages from lightning. Such damages are entirely germane to the business, even if an actual blaze does not follow. The flame is in the lightning itself which is in reality air heated to a candescent state. It is this

intense heat which does the mischief. It is a form of fire which may be excluded from a policy form, but there is no reason why it should not be included if the company elects. Fortunately California is not much troubled with thunder storms.

LIFE INSURANCE AND ADVERTISING.

A mistake has been made by some companies and some agents in expecting too much from life insurance advertising. But far more general is the opposite error of ignoring the value of well-considered press publicity. One of the most interesting features of the recent Toronto convention of Life Underwriters, was the talk on advertising given by Mr. J. F. Baright, advertising manager of the Prudential Assurance Company, of Newark, N.J. Very far from the stereotype display of "assets and board of directors" were the initial advertisements of the campaign which the Prudential began in 1895. "Tramps don't insure" was the startling headline of the first that appeared—and it was in the press of somnolent Philadelphia, at that. A year later the company adopted its now well-known sign of the Rock of Gibraltar—continuing the while, and ever since, to make its announcements of a sort that would catch and hold the attention of even a tired "strap-holder" as he lurched and jabbed his crumpled newspaper into his trolley-car neighbour.

Mr. Baright told his hearers that fourteen years of persistent advertising had well repaid the company—not in *directly traceable* returns, to be sure, but by smoothing the path for company representatives and by preparing prospects to accord them a favourable hearing.

Two points well insisted upon by Mr. Baright were, that the truth should be told in all life company advertisements, and that disparaging allusions to other companies should be conspicuous by their absence. A word of warning was sounded against spasmodic advertising—the non-success of which has doubtless been a block of stumbling to some quondam believers in newspaper publicity. In concluding his address Mr. Baright referred to the general service rendered to the life insurance business as a whole, by every company that advertised well and continuously.

A Toronto contemporary, Office and Field, recently drew attention to the fact that of twenty-two companies in Canada, only seven in 1907 expended one per cent. or more of their premium income in advertising, the average being only one half of one per cent. Of the seven companies devoting over one per cent. to advertising, five increased their income from the previous year, and the other two experienced a decrease coincident with a decrease in expenditure from the previous year. The fifteen whose figures ran below one per cent. were about evenly divided in the matter of increase or decrease in premium receipts; still all but four of them showed a change in income in almost direct proportion to their change in advertising appropriation. Undoubtedly the use of printer's ink has been one of the most characteristic features of modern commercial development—and it is not surprising that financial institutions, and insurance companies in particular, should have much to gain from judicious use of "the science and art of publicity."