

# The Chronicle

## Insurance & Finance.

R. WILSON-SMITH,  
Proprietor.

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**A Deluge of Malignant Slanders.** The insurance investigations now in progress have let loose a deluge of most offensive, most malignant personalities in the American press. Even in this city we may read remarks every day, in a daily paper, that contain the vilest insinuations against all life insurance officials and in disparagement of life insurance business, which, day in and day out, is represented as fraudulent. The greediness of the newspaper reading public for sensational slanders is discreditable to the age, it suggests doubts as to the alleged moral elevation effected by the spread of education.

**Competition Hard to Eliminate.**

Competition is one of the most natural elements in business. It has been said indeed to be "the life of trade." Where trade conditions are such as to be without the competitive element the business transacted must be very restricted and stagnant. There may be rivalry amongst those engaged in the same forms of enterprise without such open competition as manifests itself in cutting prices, a process which the public generally regards as the exclusive evidence of competition. The Underwriters' Associations are understood to have established a common basis of rates which prevents competition. The "Standard," Boston, gives an incident to show that competition between fire insurance companies is not as "impossible" as some imagine. The residents at Bennington, Vt., installed acetylene gas machines but objected to pay the extra rates imposed by the New England Insurance Exchange, whereupon the Benningtonites secured insurance from agents outside the control of the N. E. Exchange at less than Exchange rates. Our contemporary remarks, "A corporation may be without a soul but can hardly be divorced from all suspicion of weak human nature,"

and adds, "In view of the record there can be no question as to the dangerous nature of the devices," for using acetylene gas, and the ample justification of the charges made by the New England Insurance Exchange.

**Shipping of United Kingdom.**

The following table, given in a recent Blue Book, shows the tonnage of sailing and steam vessels of British and foreign nationality entered and cleared with cargoes and in ballast in the United Kingdom in the trade with British possessions:

Year.	British Vessels.	Foreign Vessels.
1900.....	10,226,921	1,225,260
1901.....	10,866,555	1,193,729
1902.....	11,877,466	1,347,393
1903.....	13,234,448	1,173,680
1904.....	14,268,410	1,233,358

A similar table of tonnage for the trade with the United States is:

Year.	British Vessels.	United States Vessels.	Other Foreign Vessels.
1900.....	11,640,114	549,025	1,471,523
1901.....	12,626,874	479,464	1,319,770
1902.....	12,143,890	562,921	1,164,373
1903.....	12,964,383	585,650	1,179,542
1904.....	11,829,772	701,240	1,545,404

The tonnage of entrances to ports in the United Kingdom from foreign countries and British possessions is as follows:

Year.	Foreign.	British.
1900.....	43,999,863	5,222,943
1901.....	42,962,179	5,638,837
1902.....	43,435,640	6,144,487
1903.....	45,776,895	6,738,237
1904.....	46,397,543	7,421,131

These figures show a considerable increase in the shipping trade of the United Kingdom between 1900 and 1904. When the tonnages of the British and foreign vessels are aggregated and compared we get these results, the increase of British vessels was 24 0/0, and increase of foreign vessels 5 1/2 0/0 between 1900 and 1904.