

go. The following table is given to show the imports into the Colonies, of goods from the United Kingdom in 1861:

	Imports from England.	Population.	Rate per head.
	\$		\$
British America or Canada...	18,480,000	3,305,000	5.59
Australia	53,505,000	1,333,000	40.14
West Indies	12,315,000	1,081,000	11.40
Other possessions.....	15,727,000	1,984,000	15.90
Total.....	\$100,027,000	6,703,000	ave. \$14.92

This exhibit is contrasted with the imports from England into seventeen European countries, whose aggregate population was 160,000,000, and whose "average" imports from England per head, was \$1.38, which, in 1861, was less than one-tenth the Colonial average per head. In the same year the United States average was \$1.44 per head. So far, then, this was a demonstration that, as customers of England each colonist was more valuable than ten foreigners in Europe, or ten Americans. This, which was pointed out by a Canadian in 1872, is one of the leading arguments supporting the Chamberlain scheme to-day. The logical sequence of such conditions is that if the population of the Colonies went on developing, there would come a proportionate development of England's trade until her colonial trade would be greater than her foreign. To increase the number of customers who, yearly, buy goods to value of \$14.92, against the \$1.38 purchases of another class of customers, is manifestly an object worthy of a supreme effort.

A second table is given, which shows, that in 1870 the above differences in favour of Colonial trade are shown to have continued.

It is forcibly pointed out that, if England's colonies came into possession of foreign powers, they would exclude English goods, as far as possible, and thus materially reduce British trade, and, if the English colonies were taken over, as they inevitably would be by the United States, Germany, France and Holland, those countries would enormously advance in prestige and in material resources, while England would sink down into a position of marked inferiority as a world power, and her foreign trade would be woefully reduced. England, indeed, and her trade would be at the mercy of her rivals and enemies. They could bring her to her knees by stopping her supplies of raw materials, and of breadstuffs, and practically closing her ports against the export of manufacturers by prohibitive tariffs. How Chamberlain-like is the following written in 1872:

'Let England infuse into the Colonies the spirit of those whose deeds are recorded in history, and she need not fear for them or herself. Let her yield to the cravens who tell her to forget her historic glories and she invites the world to insult her—and may feel sure 'they will accept the invitation.' The estab-

lishment of a FEDERATION OF THE EMPIRE, would enable the Imperial Government to organize a connected military system for the whole Empire, which would unquestionably leave every member of it 'a source of strength to the rest'—both of which advantages would increase like compound interest."

The author then proceeds to expound a scheme of Imperial defence, a portion of the cost of which to be borne by the Colonies. He proposes a plan which is practically identical with a system for adjusting Imperial tariffs as proposed by Mr. Chamberlain. Another point is made by showing that the opportunities for a new and enlarged career now offered by the Colonies to immigrants from over-populated Great Britain, would, to a material extent, be cut off.

The several Colonial Conferences which have been held, and the exclamation of Sir Wilfrid Laurier: "Call us to your Councils!" were strictly in harmony with the suggestions published in this work, which, when the history of Imperial Federation is written, will be given due honour. Mr. Jehu Matthews, an Irish Canadian, to whose work, published in 1872, the above refers, is entitled to honourable recognition as the author of the first work wholly devoted to the promulgation of a scheme for Imperial Federation embracing an Imperial fiscal system for binding all sections of the Empire with the bonds, not merely of sentiment, strong, impregnable as those are, but with the ties created by the mutual advantages of Imperial trade.

THE INSTITUTE OF ACTUARIES' EXAMINATION.

Announcement is made that the Annual Examinations of the Institute will be held in the Colonial Centres, Melbourne, Sydney, Adelaide, Brisbane, Wellington, Montreal, Toronto, Ottawa and Cape Town, on the 15th, 16th, 18th and 19th of April, 1904. The local Examiners at the points mentioned, will fix the hours of the Examinations, and inform the candidates thereof, and of the address at which they will be held. Candidates must give notice in writing, to the honorary secretaries, in London, England, specifying the particular examination for which they desire to enter, and the centre at which they propose to present themselves, and pay the prescribed fee of one guinea, not later than 31st January, 1904. The local examiners for the three Canadian centres are as follows:

Montreal, T. B. Macauley, F.I.A., Sun Life Assurance Company.

Toronto, T. Bradshaw, F.I.A., Imperial Life Assurance Company of Canada.

Ottawa, A. K. Blackadar, F. I. A., Government Life Insurance Department.

Any information concerning the Institute's Examinations, will be gladly supplied by any of these three gentlemen.