

FINANCIAL CONDITION OF CANADIAN JOINT STOCK FIRE COMPANIES, 1895.

Compiled from ABSTRACT OF DOMINION INSURANCE REPORT.

ASSETS.

Companies.	Real Estate.	Loans on Real Estate.	Stocks, Bonds and Debentures.	Agents' Bills and Bills Receivable.	Cash on hand and in Banks.	Interest Due and Accrued.	Other Assets.	Total Assets.
	\$	\$	\$	\$	\$	\$	\$	\$
British America.....	150,468 92	700 00	1,015,711 31	202,544 95	37,348 66	10,348 00	43,839 13	1,460,960 97
Mercantile.....	None.	66,410 00	67,277 72	14,032 60	3,792 12	3,818 20	2,429 93	157,760 57
Quebec.....	32,000 00	None.	144,855 29	26,671 50	63,647 69	3,477 65	2,107 27	272,551 40
Western.....	65,000 00	62,320 00	1,393,610 15	399,392 91	290 010 87	9,620 49	109,880 71	2,320,856 13
Totals for 1895.....	247,468 92	129,136 00	2,621,454 47	633,641 96	394,805 34	27,273 34	158,349 04	4,212,429 07
Totals for 1894.....	247,468 92	233,933 91	2,880,682 70	607,148 12	324,045 01	33,424 91	163,936 74	4,577,640 38
Totals for 1893.....	248,228 92	226,094 88	2,809,354 48	684,518 54	434,881 25	25,353 80	153,562 49	4,573,004 36

LIABILITIES.

Companies.	Unsettled Losses.	Reserve of unearned Premiums.	Sundry.	Total Liability, not including Capital Stock.	Excess of Assets over Liabilities, excluding Capital Stock.	Capital Stock paid up or in course of Collection.
British America.....	\$171,931 61	\$776 361 04	\$7,901 41	\$956,194 06	\$504,766 91	\$750,000 00
Mercantile.....	6,148 77	103,248 37	10,249 65	119,646 79	38,113 78	40,000 00
Quebec.....	5,160 55	96,079 26	1,194 40	102,374 21	170,477 49	99,920 00
Western.....	201,153 56	1,195,211 44	11,257 76	1,407,622 76	913,233 37	1,000,000 00
Total for 1895.....	\$384,394 49	\$2,170,840 11	\$30,603 22	\$2,585,837 82	\$1,626,591 25	\$1,889,920 00
Totals for 1894.....	\$456,082 07	\$2,131,103 02	\$32,902 64	\$2,623,867 73	\$1,953,772 65	\$2,139,920 00
Totals for 1893.....	465,215 64	2,126,076 74	53,956 71	2,645,849 09	1,927,155 27	2,139,920 00

NOTE.—The figures for 1893 and 1894 include those of the "Eastern."

LORD RUSSELL ON INTERNATIONAL ARBITRATION.

The stage reached by any question on its progress to either success or the shelf can be fairly judged by the interest taken in its advocacy by certain classes. There are strata of society which never fructify any seeds of valuable thought that may become imbedded in them: they are barren, save for the propagation of weeds. There are others where whatever takes root has an assurance of growth, as the soil and surroundings are favorable. Some of the most valuable ideas ever broached have lain dormant for generations because they remained in the possession of some class without the power to extend their influence or develop their latent strength. International arbitration illustrates this. The idea it embodies has for many generations been held sacred by a certain small class in the community whose obscurity obstructed the extension of their views on the wisest methods of settling international disputes. Before the Crimean war, the Czar of Russia was implored by a delegation from the old land to submit the matter in dispute to mediation or arbitration. The idea of that delegation has now taken root in the minds of many of the leaders in the intellectual life of the age. International arbitration is now challenging the attention and the sympathy of some of the greatest statesmen, jurists and publicists of the age. To have reached this stage is in itself a triumph which has in it the promise of ultimate success. The address of Lord Chief Justice Russell on this topic before the American Bar Association marks the highest point yet reached by the cause of peace.

Its import is shown to be all the more impressive by the fact of its having been delivered under the express sanction, presumably, indeed, at the request of the British Government. Lord Russell opened his luminous address by an exhaustive discussion as to what was understood or implied by the phrase international law. There is no international legal code, but laws were in force long before being codified or written. As government becomes more frankly democratic, resting broadly on the popular will, laws bear less and less the character of commands imposed by a coercive authority, and acquire more and more the character of customary law founded on consent. Savigny, indeed, says of all law, that it is first developed by usage and popular faith, then by legislation, and always by internal silently operating powers, and not mainly by the arbitrary will of the law giver.

Lord Russell claimed that the aggregate of the rules to which nations have agreed to conform in their conduct towards one another are properly to be designated "international law." In 1890 the Senate and the House of Representatives of the United States adopted a concurrent resolution, requesting the President to make use of any fit occasion to enter into negotiations with other governments, to the end that any difference or dispute, which could not be adjusted by diplomatic agency, might be referred to arbitration and peacefully adjusted by such means.

The British House of Commons in 1893 responded by passing unanimously a resolution expressive of the satisfaction it felt with the action of Congress, and of the hope that the Government of the Queen would