

spondence with Britain would cheerfully pay five cents for more rapid dispatch of the mails to Liverpool, rather than to pay a penny for the maintenance of the present service.

Again, we do not like the new stamp. It is not characterized by art, and the high sounding words at the base of the blobs of red ink representing the British Empire have an inflated style recalling Dryden's advice:—

"Yet noisy bombast carefully avoid."

It is all very well for Rudyard Kipling to admonish the world to

Walk wide o' the Widow at Windsor,

For 'alf o' creation she owns;

and we do not blush at the boastful truth of his continuing declaration on behalf of Learoyd, Ortheris, and Mulvaney—

*We 'ave bought 'er the same with the sword an' the flame,
An' we 've salted it down with our bones.*

(Poor beggars!—it's blue with our bones!)

But when the Postmaster-General of the Dominion of Canada seizes upon the occasion of issuing a new stamp (especially at a season of the year when all the Christian world is listening to the proclamation of peace on earth and good will to our fellow-men), to belittle dead Romans and taunt living Americans by proclaiming that "We hold a vaster Empire than has been," it has the unpleasant ring of defiance and some of the offensive boastfulness of a modern diplomatic message. Avast there, such swelling words are unnecessary and un-British. Enjoyment of the privileges of the penny post is quite overshadowed by this gaudy ostentatious stamp, and we frankly admit that a decided change has taken place in our opinion of the advantages conferred upon Canadians by the reduction in the rate of postage, if it is to be confined to Great Britain and some of our sister colonies. Give us the same old stamp and a cheaper postal service at home; take away this small pattern of figured muslin, or wall-paper, with its educational blobs of carmine copying ink; substitute some peaceful motto, or a message of good will, for the vainglorious reference to the bulk of British possessions; and we will be truly grateful to the energetic gentleman now presiding over the Post Office Department at Ottawa.

THE NEW ZEALAND "GOVERNMENT FIRE INSURANCE OFFICE."

"Borrow Money and Start Business."

The action of the Government of New Zealand in providing a system of State Fire Insurance is now attracting general attention. Those who know nothing of the risks incidental to mutual fire insurance refer to the new system of compulsory state insurance in New Zealand as an illustration of colonial pluck. Those who have had experience in fire underwriting, whose knowledge tells them that insurance is a ques-

tion of averages and of distribution of risks, regard the action of the New Zealand Government as an exhibition of mad folly.

We have been favoured by Mr. McGregor, Manager of the Commercial Union, with a copy of the Act establishing this Government Fire Insurance Office. The Bill provides not only for insurance, but for the protection of insurable real and personal property in New Zealand. The Board of this State Insurance Company will consist of a Manager and "four other persons." These persons will be the Colonial Treasurer, the Commissioner of Taxes, and two "competent" men appointed by the Governor in Council. The Manager will hold office "during pleasure," and will be under the control of the Board referred to. The capital of this "Government Fire Insurance Office" is to be \$1,250,000, and the Governor is authorized to raise this amount "in Great Britain or elsewhere," by the issue of debentures.

If the capital should prove "insufficient for the business" (horrible contingency) the Governor is empowered to raise such *supplementary sums* as may be required. Much more cheerful reading are the sections dealing with the "application of profits" (pleasant possibility.) One-half of said profits, if any, are to be used in creating a Reserve Fund. The other half will be distributed in bonuses to the happy New Zealanders insured in the Government Fire Insurance Office at the expiration of three years, and for each triennial period thereafter.

Of course, there are all sorts of conditions attached to this statutory insurance of buildings—such as the collection of premiums in the same manner as rates and taxes; the determining of the insurable value of buildings; and the liability of property owners, etc. But this mere framework of a very interesting Act of Parliament must suffice to illustrate the scheme of State Insurance in happy New Zealand. 'Tis true that a little schedule attached to the Bill exhibits the form of Account to be kept by the Manager, and that this form contains such items as Commissions, Salaries, Expenses of Management, Losses by Fire, and "Other Payments." But are not losses and expenses incidental to every well-conducted business, even when managed by a paternal government? If these New Zealand legislators, who have already grappled with the question of State pensions for the aged poor, should next turn their attention to absorbing the banking and commerce of the colony, put the people out of business, and "run the machine" themselves, it will be no surprise to practical business men throughout the world. Of course, if our government ever becomes equally paternal, some miserable tax-payers in Canada might object to having their contributions to the revenue of the country used in underwriting the concentrated fire risks of the Dominion. But, when we contemplate the bonuses for every triennial period and the prospect of being selected by the Governor in Council as one of the quartette of salaried persons constituting the Board of this Government Fire Insurance Office, we are almost reconciled to this New Zealand plan for relieving the people of that Colony of all the risks and responsibilities incidental to the pursuit of business.