

A Curious Complaint. A British contemporary complains of "the unwieldy paid-up capital of £1,000,000 of the Guardian Fire and Life Office, beneath which burden the company groans," and asks, "of what earthly use is this million?" Well, it is only useful in a mundane sense. Surely our contemporary does not dream of putting money to any heavenly purpose. However, we will try to answer his question. The comfortable paid-up capital of \$5,000,000 is probably regarded favorably by an army of policyholders, and it certainly does not detract from the credit and reputation of the Guardian as a company of undoubted strength. Moreover, although this captious critic of the Guardian's capital states that it "drowns the size and proportion of its surroundings," we venture to think the dividend earned is satisfactory to those most interested.

Raised from the Ranks. Mr. George T. Wilson is said to have entered the Equitable Life as an office boy in 1878. To-day he is one of the vice-presidents of the great company, and, on the 12th inst., its representatives in Europe, Asia, Africa, Australia, South America, Mexico, West Indies and Canada presented him with a lot of solid silver as a tribute to his excellence of character, and to commemorate his completion of twenty-five years service. It is evident that the gentleman thus honoured possesses qualities which attract esteem, respect and consideration. The company celebrated the occasion by equipping the private office of their former office boy with new furniture, and those who have been his fellow-workers and watched his flight to the front rank of life underwriters, presented Mr. Wilson with a handsome loving cup.

It is cheering to read of the triumph of industry and energy, and of the high estimation in which good work is held.

The Silver Bogy Again. Free coinage of silver at 16 to 1 and down with the gold standard. Such was the dangerous doctrine of the Bryanites in 1896, and it seems that this financial fallacy is still an article of faith with some of the silver advocates, and it is quite likely to play a part in the coming Presidential campaign. However, a revival of the silver controversy cannot fail to strengthen public belief in the gold standard. By the adoption of a sound financial policy, the credit of the United States has been strengthened. Their trade with foreign countries has increased, and growing prosperity is everywhere apparent.

The sound money system is now secure enough to enable its defenders to laugh at the silly assertions of the friends of fiat money and free silver. The commercial prosperity of the United States is hardly likely to be jeopardized by any further serious advocacy of the silver heresy, if the business men of the country retain belief in the sagacity of their bankers.

The Fire Loss for May. The feeling of fire underwriters in favor of advancing rates on all unprofitable classes of risks is not likely to lose strength when they contemplate the figures of the fire loss of the United States and Canada for the month of May. One of the most reliable tables compiled in New York shows a total exceeding fifteen and three-quarter millions, an increase of six and three-quarter millions over the corresponding month of 1899. The increase for the first five months of the present year, as compared with the same period of the two preceding years fully warrants the serious attention being given by our fire companies to the questions discussed at the recent meeting of underwriters in this city. The following table tells a sorry story:

	1898.	1899.	1900.
	\$	\$	\$
January.....	9,472,500	10,718,000	11,755,300
February.....	12,629,300	18,469,000	15,427,000
March.....	7,645,200	11,493,000	13,349,200
April.....	8,211,000	9,213,000	25,727,000
May.....	12,072,200	9,091,900	15,759,400
Total.....	49,030,200	58,984,900	82,017,900

The Chinese Puzzle. Less than two years ago, the world received warning of what is now happening in the Flowery Land. Since then, a serious war in South Africa has diverted attention from China, and the ordinary student of current events has been so busily engaged in watching the advance of Lord Roberts, and in wrestling with the names of places of interest in Oom Paul's country, that he has not cared to tackle the geography of China, nor to follow the movements of that wonderful woman, the Dowager Empress. Long before we first became familiar with the dark ways and vain tricks of the Heathen Chinese, as pictured by Bret Harte, the land of Ah Sin has been in a chronic state of turmoil and confusion. However, in 1898, startled by rebellion in different parts of his dominion, and worried by the pressing demands of European nations for railway concessions and a slice of his territory, the Emperor of China issued a series of special proclamations to his subjects. These edicts virtually informed three hundred millions of people scattered over rather more than one-twelfth part of the entire land surface of the globe that their ruler regarded Western civilization as superior to the condition of things in his dominion. He proposed the establishment of a postal service throughout the Empire, so that the dwellers in distant Mongolia and Munchuria might know what transpired on the shores of the China Sea, and the traders of Tibet and Turkestan be enabled to correspond with countrymen living along the borderland of independent Corea. This most sensible and humane young man also wanted his subjects to memorialize the throne when they had grievances, and he also commanded that monthly accounts be rendered to the government of the public receipts and expenditures, and that these accounts be actually published. We are not surprised that such