

# The Chronicle

## Insurance & Finance.

R. WILSON-SMITH,  
Proprietor.

ESTABLISHED JANUARY, 1881

PUBLISHED EVERY FRIDAY

VOL. XXIII. No. 42

MONTREAL, FRIDAY, OCTOBER 16 1903.

SINGLE COPY - - 10c.  
ANNUAL SUBSCRIPTION - \$2.00

An old and wealthy English insurance office is reported to be collecting and publishing press notices of its business movements and statements, its long experience having taught the management the all pervading power of the Press. One of the ablest writers on finance says: "The directors of the Bank of England are highly sensitive in regard to the Press." Whoever pretends to be indifferent to this influence might, with equal reason, assert that his physical frame is independent of the pressure of the atmosphere, or, that his health is unaffected by the air he breathes.

### Federation of Insurance Institutes.

The Federation of Insurance Institutes of Great Britain and Ireland is reported by "The Review" to be doing excellent work. Over one hundred examinations took place last spring, and a large proportion of the candidates passed with honours. Generally speaking, the whole proceedings were most creditable to all concerned. It would be rash to say that actuarial science has reached its maximum, but certainly there is ample room—unlimited room, in fact—for practical work in the field, and this is what the Federation of Insurance Institutes is cultivating. What is the reason for so few students being found in the insurance offices in Canada?

### Murdered by Slander.

The five Commissioners appointed to enquire into certain charges made against the late Colonel Hector Macdonald have reported unanimously that there was not a vestige of truth in the accusations. They thus pronounce after having made a most searching and exhaustive investigation. They declare that Colonel Hector Macdonald was "assassinated by slander." Jealousy of one who had risen from the ranks to such distinction in the British Army is declared to have inspired the malignant

slanders against his honour. Two things now need doing—punishment of the libellers, and some national honour paid to the memory of the murdered hero.

### Too Gloomy a Forecast.

Our valued English contemporary, "The Review" is not usually pessimistic, its tone is generally sanguine, as is that of all healthy minds, for pessimism is largely an affair of the liver. In its last September issue, however, it speaks of "the shocking condition of trade" in England and predicts, though does not desire, the downfall of the Government. The cry, "there is no money" is said to be universal in the old land, fire offices are warned to look out for the "moral hazard," and life offices for a falling off in moderate sized policies. Happily for Canada there is no sign of any such "shocking condition of trade" in this country present or prospective.

### Soldiers as Peace Promoters.

The visit of the Honourable Artillery Company of London to Boston as guests of a similar corps in that city, followed by their reception by President Roosevelt cannot fail to have a happy influence over the relations of Great Britain to and with the United States. The visit of the Britishers is the "return call" made by them after the memorable visit paid by the Bostonians to London a few years ago, when they were royally entertained by the Prince of Wales, now King Edward VII. That admirable publication published in Boston to promote kindness to dumb animals says, the visit of the English Artillery Company will do more to promote peace than any political action. This is rather a strong statement, but, coming from Dr. Angell, who is intensely American in his sympathies and ideas, it shows how deep and how wholesome is the effect of these international interchanges of social visits.