

more cultured classes, who favor prohibition should shake off such associations as now discredit their cause. Another point—the cloven hoof of political partizanship should be more carefully concealed, it is there and it will never be amputated, but it would be wise to cover it up.

Every one who has any broad knowledge of human nature, of history, of social life, of economic facts, knows that prohibition is the most hopeless of causes, knows too that it is an impossibility, for it antagonizes the spirit of personal freedom which advancing freedom develops. After all the sacrifices endured during centuries of conflict to secure the freedom from political despots which the civilized world now enjoys, men are not going to degrade themselves by putting their necks under the heels of social tyrants, who have a craze for dictating to their fellow creatures. If a prohibitory law were passed it would be the imperative duty of self-respecting men to treat it with sovereign contempt.

LIMITING INSURANCE COMPANY INVESTMENTS.

The treatment accorded to our insurance companies by the Federal and Provincial Governments reminds us of that to which a new baby is subjected that has the misfortune to be born in a house full of grandmothers and aunts. No squirrel in a cage is more strictly confined, or more thoroughly deprived of natural opportunities for development and enjoyment of life. Our insurance companies are swaddled in a multitude of legislative binders, and tied up in strings as restrictive as a straight jacket.

What they must and must not do, and under what conditions they must act or abstain from acting, are embodied in codes elaborate and voluminous enough to constitute a body of laws sufficient for the government of a nation. Considering that no business institutions are presided over by an abler body of managers and directors than those in charge of our insurance companies, such elaborate legislation, we submit, is to a very great extent, a needless interference with this business. There is now proposed another fetter to be added to their freedom of action.

Indeed if this movement goes much further, our insurance companies will each have to engage a Queen's Counsel, specially trained as an insurance law expert, to sit at the manager's desk and at the Board, so that every act proposed to be done may be first carefully studied by him and approved before it is carried out. It is proposed to lay down very hard and fast lines as to what investments shall alone be allowed to be made by the companies. The fence is to be run around Dominion and Provincial Government bonds, municipal and loan company bonds, and British and American public securities, outside of which investments are not to be made.

The companies some time established

have gone beyond this limit by investing in bank stocks and in other securities approved by their respective Boards. Not a whisper of objection has ever been raised about those investments, nor is one likely to be heard when the shrewdest business men in the country select them. To legislate in restriction of that part of the insurance business is as gratuitous and unwarrantable an interference as it would be to lay down a code of rules for the guidance of bank managers in making loans.

Should any one of the younger companies show a disposition to make risky investments the Superintendent of Insurance could call their attention to this error in policy, and a protest from him would check it. But to lay down by legislation a hard and fast line for controlling insurance Boards and managers, seems a very grandmotherly business, it throws a very unjustified suspicion upon the ability of these officials who know so well how most prudently to discharge their duties that they may very justly resent the proposed restriction as needless and uncalled for.

THE ASSASSINATION OF PRESIDENT CARNOT.

The assassination of the President of the French Republic strikes another blow at a theory which is not quite so popular as it was some years ago, but which is still held as political gospel by many, more especially in the United States. Tracts, pamphlets, editorials by the ton, or the acre, have been published arguing with eloquence that, if the chief rulers of the nations were only elected by the people, a reign of peace, order, social and political prosperity would set in, and the millenium be brought within sight.

To the existence of emperors and kings has been attributed the social and political disorders and scandals that still trouble the world, and restrain the advance of civilization. The slaughter of three Republican Presidents during the present generation by assassins has punctured this balloon-like theory. The terrible crimes, too, perpetrated by anarchists in the United States and France are destructive of the doctrine that an ultra form of democracy ensures the absence of violent attacks upon social order. However much we may condemn such diabolical murders as that of the Emperor Alexander of Russia, or deplore those which brought other kings to the scaffold, it is impossible to deny that they were the victims of a system of government which provokes men to vengeance. The tiger-like ferocity with which political agitators in Russia have been punished, punished by deeds of incredible cruelty to men of high culture, and women of the highest refinement, leaves no room for surprise at the crimes done in retaliation. But, between the bombs that shattered Alexander, and the weapons that struck down Lincoln, Garfield and Carnot, there

is no analogy, nor any harmony in the respective motives which brought them into action. In the former we saw the personal representative, the chief, of a system of government, and of social order, which do violence to the noblest aspirations, and outrage the tenderest instincts of humanity.

Each one of the other three was chief officer of a system of government broad based upon the popular will, the life and interests of each one was as intimately bound up with the social order of his country, as are those of the people in general. The Emperor Alexander was killed as only a monarch could be killed, in an imperial procession, guarded by imperial troops. Lincoln, Garfield and Carnot were murdered as only citizens can be, for they were unsheltered by any form of State protection beyond that which guards the common people. Had President Carnot not shown a noble confidence in the populace, had he not wished as he said, all who desired to speak to him to have the opportunity, he would not have been slaughtered as though he were a wild beast by one in human form.

The new danger to rulers, and to society, does not arise from a system of political belief, or from any form of thought worthy to be classed as an intellectual conviction. It is simply a maniacal outbreak of the meanest of human passions. Anarchy is, envy, hatred and malice developed into action. Envy of those who possess property; hatred of them for their lives being a rebuke to the thriftless, and malice inspired by a desire to avenge themselves upon society which has no place in its borders for Ishmaels, for savages, for men who are only human in form. To give anarchists the benefit of a legal trial is necessary, doubtless, but it is as senseless as it would be to arraign a mad dog. They have proclaimed war on all law and order, so they would be justly treated by being taken at their word, and punished as belligerents who are using their arms in a friendly country into which they have come with murderous intentions. Anarchy is the fruit of communism when fully ripe. Against such a danger the nations will have to take concerted action to guard civilization against its avowed, its implacable, its diabolical foes.

DAIRY PROFITS.

Mr. Alex. Humie, of Burnbrae, tells in the "Farmers' Advocate" how his herd of twenty-seven cows earned \$50.54 per head, net. His book account is as follows, from Jan. 1, 1893, to Jan. 1, 1894:

RECEIPTS.

By 30,000 lbs. milk sent to creamery.....	\$304 27
By 30,000 lbs. skim (@ 15c per cwt.	45 00
" 131,000 " milk sent to cheese factory.....	1068 52
By 131,000 lbs. whey (@ 50c per 3,000 lbs.....	22 00
By prize money, etc	120 05
" Calves sold.....	163 00
" 1 bull, 2 heaves and 6 springers	450 80