

OUR DAY AND OUR DUTY.

A curiously eloquent address under this title, full of feeling and of solemn pleading, was delivered before the National Association of Life Underwriters, at Philadelphia, the other day by Mr. John K. Stearns, president of the Chicago Association. We give an extract:

"1880 to 1890 was the period of awakening, when fourteen associations were born, to live and, as the morning stars lead the way to the rising sun, so these early beginnings were the heralds of a coming confederacy—the National Association, born June 18th, 1890, the dawn of a new day.

"I do not forget that, in the ripeness of time, the perfect day of this Association movement may come after we are gone, and that a true measure cannot be made at the beginning of any movement whose results may be of great importance to man. The wise man says, 'Man's to-morrow is always better than his yesterday.' There are reformers and reformers, illustrated in 'A Fable, by Robert Louis Stevenson.'

"Four reformers met under a bramble bush. They were all agreed the world must be changed.

"We must abolish property," said one.

"We must abolish marriage," said the second.

"We will abolish God," said the third.

"I wish we could abolish work," said the fourth.

"Do not let us get beyond practical politics," said the first. 'The first thing is to reduce men to a common level.'

"The first thing," said the second, 'is to give freedom to the sexes.'

"The first thing," said the third, 'is to find out how to do it.'

"The first step," said the first, 'is to abolish the Bible.'

"The first thing," said the second, 'is to abolish the laws.'

"The first thing," said the third, 'is to abolish mankind.'

"In the years of scramble for a great show of business in some parts of the life insurance world the question arises, has the man or manhood been abolished? Competition has there destroyed the equities, but is there any room to hope for the abolishment of the twin evils of extravagance and dishonesty, of wicked competition, the father of evils?

"Earnest demand for reform has been made, enlisting the honest work of the local and National Associations. Insurance Commissioners have pointed out three ways for reform: 1st, The voluntary action by the companies. 2nd, An action forced by public opinion. 3rd, By legislation. And still progress is not swift, and it is said that associations like ours are impotent along with laws.

"Ah! gentlemen, I set great store on the heaven that is within the lump of the life insurance world, on the awakening of the public conscience, and upon the influence of all the factors which may be named to work for the reformation of the evils in our business. There is a debauched public, as well as a debauching agency, to which Judge John Barton Payne referred, in an address before our Chicago Association, in which he said that 'when a rebate is given to the insured, he thereby accepts a bribe and becomes a party to a criminal transaction.' We have made some advancement with the public by enlisting men of high character in the different professions and the business world, who sympathize with us in our dilemma and who give us kind presence and eloquent speech to aid us. We are but at the beginning of this contribution to our effort for reform."

The speaker implored his auditors to abjure selfishness, to adopt the Christian sentiment of Peace and Goodwill, and even used the celebrated phrase of Sam Jones as a reminiscence or quotation merely, not applying it personally—"Quit your meanness; quit your meanness." He quoted abundantly from the poets, from Emerson, Lowell, John Boyle O'Reilly, closing with the lines from Coleridge's *Reproof*:

Greatness and goodness are not means, but ends.
Hath he not always treasures, always friends,
The good, great man?—three treasures, love and light,
And calm thoughts, regular as infant's breath,
And three firm friends, more sure than day or night,
Himself, his Maker, and the Angel Death."

—The Stratford Board of Trade wants the number of alderman in that city materially reduced.

AMERICAN EXTRAVAGANCE.

We have sometimes said that the American is the most extravagant, or at least the freest spending individual on earth. And truly enough he has for years found money so easily made that he did not bother taking care of it. We now find "American generosity" discussed by the editor of the *Ladies' Home Journal*, who thinks that generosity has become extravagance. Mr. Bok says "that the American is never so unnatural as when he is saving money, and never is he quite so much himself as when he is spending it. Hence, he has been the most unnatural mortal on earth for the past two or three years. But now, with the lifting of the gloom, and the sun of prosperity shining directly in his face, he is taking courage and heart. Once more he is going to spend. Thanksgiving means more to him this year, and thousands of thank-offerings will have a ring of earnestness in them this month that they have not had for several years. Our hearts are most thankful when our pockets are fullest and our bodies best fed and clothed. Generosity is a synonym with the word American. The American dearly loves to spend.

The American is willing to work hard, but he must spend. All this is good: generosity broadens men, just as penuriousness contracts men. If we stopped at generosity all would be well. But Heaven knows we do not. Years ago we passed the line of generosity, and if there were another line beyond extravagance we would have passed that long since. But there is where we halt at present—at extravagance. We are known to-day as an extravagant nation, and our most dangerous weakness as a people lies in extravagance. No lesson seems severe enough for us to remember; within a year, the most of us will have forgotten what we passed through in the two or three years which now lie behind us. We have rallied from the shock, and this is commendable; but to forget its lessons would be a misfortune. Let us be known as a generous people but not as a generation of spendthrifts."

STOCKS IN MONTREAL.

MONTREAL, Nov. 6th, 1895.

Stocks.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average price 1894.
Montreal	224½	223½	78	227½	223½	226
Ontario					62	109
People's	20	18	75	20	18	194
Molson's				179	177½	165
Toronto					245	251½
Jac. Cartier				103	100	117
Merchants'	170½	170½	2	175	170½	167
Commerce	141½	141½	39	142½	140½	139½
Union				110	100	103
M. Teleg.	165	164½	170	166	164	152½
Rich. & Ont.	95	94	125	99	93½	85½
Mont. St. R'y. & d.	209½	206½	5590	208½	206½	158½
Gas	205½	200½	3095	204	203½	188½
C. Pacific Ry.	58	57½	100	59	57½	57½
Land gr't b'nds						
Bell Tele.	158½	158	28	160	157½	155
N.W. Land pref.				50	40	45
Mont. 4% stock						

—Discussing Christian Scientists and their methods of treating disease, the *Montreal Gazette* says, having in mind the recent death of a child in Toronto: "Many of them are simple-minded people with good intentions, but some have intelligence enough to know better. It is astonishing how such a belief can be held by sane people, and if no harm came of it, one could be content to laugh at them and let them go. But when a child is allowed to die of diphtheria for a lack of medical treatment it becomes more than a joke. The man who treats a disease like diphtheria as an offspring of his child's imagination, arising from wrong-doing, is only fit for one of two places—the lunatic asylum or the jail. That such people should call themselves Christian Scientists is a travesty on the two greatest forces in modern life. Certainly there is nothing in science or in Christianity to justify a man in letting his child die when proper treatment will save its life."

—The Beatty line of steamers intend to continue running between Port Arthur and Sarnia all November, the last boat being due to leave Port Arthur about December 2nd.

THE FEATURE OF THE DRY GOODS MARKET.

The feature in the silk goods market this week has been the big auction sale, at which about 7,000 pieces of broad silks have found buyers. The strain that existed in the market for piece silks, and which had been intensified by the too great favor shown this fall for fancies, at the expense of plain goods, is the principal cause of this auction sale.

Nothing but the force of circumstances could have rendered a sale of such magnitude necessary at the end of October, at which time, under ordinary conditions, the disposal of large quantities of goods at public offering would not be considered advisable. It has been, however, successfully accomplished, and has helped to clear the silk horizon.

The readiness with which buyers have taken hold of the goods, and which brings such a large quantity of piece silks into the direct channels of consumption shows how broad the American market is.

It would be difficult to duplicate such a sale in any other country, disposing of so many yards of goods in a few hours at prices which, while they are naturally below regular figures, are not by any means ruinous.—*N.Y. Economist*.

—"The traffic through this port this fall is as heavy, if not heavier, than on any previous year," says the *Owen Sound Times*. "There is a demand for C.P.R. cars. At the G.R.T. the stock shipments are keeping up, while the up-freight on the local liners is increasing. The lumber traffic seems to be getting a move on, and the docks and yards are beginning to show considerable stock. The grain trade this fall is heavier, of course, than it has been for some years. A new line of freight is the pig iron shipments which were unloaded here this week. The coal trade is slower this year than it has been for years."

—At the yearly congress of the Railway Servants' union held recently at Manchester it was agreed to make the following demands: 1. The maximum hours per day to be eight for all kinds of work. 2. A full day's pay to be given to every man called upon for work. 3. Overtime to be counted for all hours of work beyond the standard day, and not to be counted as making up for hours lost during the week. 4. Overtime to be paid for at the rate of one-quarter more than the regular work, and Sunday time to count double.

—The C.P.R. steamer "Alberta" has broken all previous records for speed, having made the distance from the Sault to Fort William on her last trip, in something less than eighteen hours.

Commercial.

MONTREAL MARKETS.

MONTREAL, Nov. 7th, 1895.

ASHES.—Receipts have been larger, among them 35 bbls. of seconds, which, as business now goes, is considered quite a big lot, and values are materially lower. Probably \$3.80 to 3.85 per cental would now be a full quotation for first quality pots; seconds, \$3.55 to 3.65. For pearls it would be hard to make a figure, as no recent transactions have transpired.

CEMENTS AND FIREBRICKS.—Trade in cements is quiet, no large parcels being wanted, but receipts have been heavy for stock, last week's figures being 12,500 barrels of Belgian, and 1,400 barrels of English. Prices remain as last revised, namely, \$1.95 to 2.10 for English; \$1.80 to 1.95 for Belgian. Receipts of fire-bricks last week were also large, some 100,000; prices range from \$15 to 21 as to brand.

DAIRY PRODUCTS.—The shipments of cheese abroad last week aggregated 54,055 boxes, making a total of 1,477,450 boxes for the season to date, being 45,000 boxes less than at the same date last year. The cable shows further slight advance, but the market is hardly so buoyant as at the end of last week. We quote about 9½c. per pound for finest Ontario, and 9¼ to 9½c. for Quebec. Butter has perhaps eased off a shade, but 23c. is still being paid for choice creamery; Townships dairy 17 to 18c., Western 14 to 15c. per lb. New laid eggs are readily taken at 19 to 20c.; candled stock 15 to 16c. per doz.