

payers in the municipality, but the town has a population exceeding two thousand five hundred. Out of the total number entitled to vote, only one hundred and twenty-six persons took the trouble to vote for or against a by-law requiring \$40,000 for prospective improvement of the town. We shall be told, no doubt, that people are too busy trading and making money to bother about such things, but some one must bother about them, if the place is to be properly governed, and is to thrive. There can be no healthy growth in a municipality if the property-owners and voters selfishly neglect municipal measures for the good of a town.

Just now the St. John, N.B., Board of Trade seems fully alive to its functions. This body has done some good work, not only for the city, but for the Province of New Brunswick. It has plenty of work mapped out for this year, and is making great efforts to extend its membership, and thus further increase its usefulness.

MANUFACTURERS' ASSOCIATION.

Advantage was taken of the occasion of the twenty-second annual meeting of the Canadian Manufacturers' Association, held in Toronto, to pass resolutions on protection, trusts, combines and reciprocal trade. The association calls for a minimum rate of duties under reciprocity "high enough to protect Canadian industries from the competition of all countries having low-priced labor and capital, and whose long established industries give them great advantage over the later established industries of Canada." This is the form in which the minimum tariff is objected to. More than this, all reciprocity is objected to unless the reciprocating country gives equivalents for what it gets. This does not differ essentially from what the Government proposes. The right to establish trusts is claimed on the alleged ground that the inhibition is only against manufacturers. Such restriction does not exist in fact, many others besides manufacturers being liable to come under the penalties denounced against the forbidden associations. The authors of the resolution are estopped by their own attitude from complaining of a discrimination between individuals, since all protection discriminates in favor of some and against others. If the associations which are referred to as excepted and legalized be labor associations, it would be necessary to show that they have equal power to profit from high duties by raising the price of what they have to sell, before they can be shown to be in the same position. Unless this can be shown, the analogy fails and the alleged discrimination is not made out.

ASSESSMENT SOCIETIES CHANGING.

"The Assessment Manual" is the title of a useful work of 160 pages published by the *Spectator* Company, 95 William St., New York, at \$1.50 per copy. It is an annual publication, and shows the evolution of the assessment life insurance associations towards the old line plan of doing business. The manual was started some five years ago for the purpose of giving information about assessment associations, but so many of them have broken down and disappeared, or have changed their plans, and are now running on fixed premium plans, that the title of this annual record seems out of place. As a matter of fact, there are now only nine societies mentioned in it, which depend upon mortuary assessments after death, or pocket reserves, and the other thirty-four collect annual premiums, and accumulate some sort of a reserve fund. Some of them have become almost, if not quite, the same thing as regular life insurance companies. The names of many of them are so much like those of regular com-

panies that it is not easy to distinguish them, by name, from some of the best established American life insurance companies.

Old line companies have recently been issuing new and greatly improved forms of life policies, but these business and fraternal societies seem to vie with each other in seeing how many rules and restrictions they can print. The wonder is that any healthy person can consider a certificate, so loaded down and hedged about, as worth paying anything for, or keeping in force at any price. It is much better to have insurance that insures than to buy a lawsuit against a society, whose every changing rule has to be complied with in order to keep the certificate good. Conventions, or "Supremes," or annual councils are held, sometimes at distant points, and radical changes are adopted, affecting every member, though not one in a thousand of the members may be present, and hundreds never understand the meaning of the alterations.

The following is a complete list of the societies, full copies of whose policies or certificates, and rates of premium or of assessment, are found in the convenient manual above mentioned :

BUSINESS ASSESSMENT SOCIETIES NOW CHARGING REGULAR ANNUAL PREMIUMS.

Founded.	Name.	Place.	Age 25.	Age 50.	Age 60*
1894	Atlanta Mutual Life.....	Atlanta, Ga.	\$21 00	\$54 00	\$66 00
1891	Bankers' Guar. Fund	Atlanta, Ga.	15 00	34 59	58 86
1888	" Alliance	Los Angeles, Cal. ...	16 40	33 65	61 30
1893	" and Merchants	Chicago, Ill.	14 34	29 14	52 08
1879	" Life Ass'n	Des Moines, Iowa ...	12 50	25 00	+
1880	" "	St. Paul, Minn.	20 00	40 00	+
1869	" " Ins. Co.	New York, N.Y.	14 68	26 81	51 79
1881	Bay State Ben. Ass'n	Westfield, Mass.	14 40	23 20	+
1884	Chicago Guar. Fund	Chicago, Ill.	14 90	41 15	54 55
1887	Conn. Indemnity Ass'n	Waterbury, Conn. ...	17 31	44 90	55 86
1877	Covenant Mutual	Galesburg, Ill.	14 04	33 18	61 60
1889	Des Moines Life Ass'n	Des Moines, Iowa ...	15 25	29 50	55 88
1882	Federal Life Ass'n	Davenport, Iowa	23 02	38 70	60 45
1879	Fidelity Mutual Ass'n.....	Philadelphia, Pa.	15 05	31 90	57 06
1895	Greenfield Life Ass'n	Greenfield, Mass.	14 00	30 40	59 50
1867	Hartford Life Annuity.....	Hartford, Conn.	15 81	26 30	41 46
1895	Home Security L. Ass'n	Saginaw, Mich.	15 22	32 84	55
1878	Knights Templars & M. Aid.....	Cincinnati, Ohio	11 08	16 80	+
1878	Mass. Benefit & Life Ass'n	Boston, Mass.	15 12	32 62	61 95
1895	Mass. National L. Ass'n.....	Westfield, Mass.	13 66	35 94	61 20
1890	Merchants L. Ass'n of U. S.....	St. Louis, Mo.	12 65	19 49	+
1895	Minnehaha M. L. Ass'n	St. Paul, Minn.	13 30	21 50	+
1881	Mutual Reserve Fund	New York, N.Y.	13 98	30 90	63 00
1873	National Life Maturity	Washington, D.C.	Receiver app'd Mch. 27.		
1887	" Mutual Life Ass'n	Minneapolis, Minn....	9 00	18 84	39 60
1885	" Life Ass'n	Hartford, Conn.	15 00	30 00	60 00
1882	Northern Life Ass'n	Marshalltown, Ia.	14 10	28 69	+
1885	North W. Life Ass'n	Minneapolis, Minn....	13 29	29 45	55 38
1874	" " Assur. Co.	Chicago, Ill.	18 76	38 71	61 61
1888	Omaha Life Assur. Co.	Minneapolis, Minn....	15 34	29 07	54 30
1893	Preferred Bankers' L. A. Co.....	Detroit, Mich.	12 60	25 00	+
1887	Security Mutual L. Ass'n	Binghamton, N.Y.	14 80	30 40	56 30
1882	South W. Mutual L. Ass'n.....	Marshalltown, Ia.	14 10	28 69	+
1894	State Life Ins. Co.	Indianapolis, Ind. ...	19 43	47 05	78 05
1882	Trust Mutual Relief Ass'n	Philadelphia, Pa.	14 03	35 30	55 22

FRATERNAL ASSESSMENT ASSOCIATIONS.

Founded.	Name.	Location.	Age 25.	Age 35.	Age 45.	Over 60.
1878	Amer. Legion of Honor.....	Boston, Mass.	\$1 00	\$1 40	\$2 22	\$4 60
1868	A. O. U. Workmen	Meadville, Pa.	0 65	0 83	1 31	1 78
1873	Knights of Honor	St. Louis, Mo.	0 80	1 04	1 50	2 00
1881	Maccabees of the World	Port Huron, Mich.	0 70	0 90	1 20	1 40
1883	Modern Woodmen of Am.....	Fulton, Ill.	0 40	0 45	0 55	0 55
1881	National Union	Toledo, Ohio	0 50	0 70	1 00	2 80
1890	" Capital Life	Washington, D.C.	0 80	1 00	1 30	2 25
1887	Royal Arcanum.....	Boston, Mass.	0 38	0 66	0 86	1 33
1892	The Triple Link, I.O.O.F.....	Chicago, Ill.	0 62	0 80	1 10	3 21

The extreme variation in the above assessments, as between ages 25 and 60, is very remarkable. There is no approach to uniformity. None are quite so bad as the "Woodmen" and the "Maccabees," both of whom have many members in Ontario. The new scale adopted by the A.O.U.W. in Ontario (of 70 cents at age 25, and \$1 at age 45, and in both cases remaining stationary, so that only \$1 is to be paid by those who are now 60 or 70) is nearly as bad as that of the Woodmen. Both are most unjust to the young men, and too tempting in the direction of loading up those Orders with aged men.

* And calls for \$2,000.

† And calls.