

ever does not explain how the cable lines are to be made capable of transmitting so enormous a number of messages, and the much longer ones that would call for transmission were rates reduced to one tenth, or reduced, as Sir Sandford predicts that oversea cables will be, "whatever the distance, to the uniform charge, first of a shilling, and eventually sixpence a word." The Imperial cables and telegraphs scheme by which the administration of all these services, in every part of the British Empire would be brought under control of the Imperial Post Office authorities, will take some years to assume a practical form, meanwhile much satisfaction may be expressed that an arrangement is being matured for establishing a cable system which would unite Canada to Australasia, India, China, South Africa and other colonies. The larger scheme will assume a more practical form when the Imperial cable system has proved a success.

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The city lighting question is still in suspense. The cry in favour of giving the contract to the lowest tender is popular, as it naturally captures the approval of those who have had no experience with public tenderers or contracts for public services. There is much more to be considered in a tender than its mere figures as compared with others. A low tender leads quite commonly to a very costly and most unsatisfactory service. Especially is this the case when a tender is presented by some contractor who thereby is making his first bid for a contract. Experienced business men know the value of experience and what it has cost, they have no desire to make their requirements a school for teaching the lessons of experience to learners. There is a very old saying to the effect that, anatomical experiments should be made with the dead, not with the living body. This is pertinent to tenders for contracts. It is not the usual course of business for a contract to be given to some one who wishes to use it for experimental purposes, to gain some experience. Ordinary business principles demand that the bidder for a contract has the plant, the capital, the expert staff and every thing requisite for carrying out the work, most especially successful experience with similar work.

THE MUTUAL RESERVE FUND LIFE ASSOCIATION.

The above Association has issued a circular under date June 28th, 1901, addressed to Hon. Francis Hendricks, Superintendent of Insurance, Albany, N. Y. The circular announces it to be the intention of the Association, "to issue a special call upon its members holding policies or certificates under which the

cost of the insurance is provided for by assessment, such special call being for the amount of a single ordinary bi-monthly assessment or call." The call is to be made "to provide for the earlier payment of death claims than is possible in the case of post-mortem assessment insurance provided for by calls at intervals of two months based on approved claims, as has been the practice of the Association hitherto." The circular intimates the Association's re-incorporation as a mutual level premium company.

BOOK REVIEWS.

"COLONEL JOHNSON, OF JOHNSON'S CORNERS," by J. O. Harris, M.D., author of *The Insurance Manual*, illustrated by Buckton Nendick. Published by *The Insurance Post*, Chicago.

This is a new work in which insurance wisdom is served up with humour as a condiment, which gives a zest and appetising flavouring to the wholesome meat. The writer is fortunate in having had the pencil of Mr. Nendick at command to illustrate his points. Not that they need it, but the pencil of a humorous artist brings out the latent fun of a writer and presents it in a form which supplements and enhances the humour. The work embraces a large number of insurance topics which are interpreted, so to speak, by cases narrated with much liveliness, and pictures of scenes and of persons that provoke laughter as well as reflection, for in the jokes and jocularities there is always hidden some "precious jewel" of good advice like a sugar-coated pill. The following is from the 1st Chapter on "The Trials of a Country Agent," which, now that the heat forbids heavy diet, will be acceptable and wholesome reading.

Mr. Johnson is visited by a special agent who says: "Waal Colonel, I want you to give us a larger volume of business this year. You sent us \$123.48 last year, try to make it \$150, will you?" I say at once: "By gosh I'll do that if it breaks a leg!" So I look round to see where the business is to come from. Mebbe I can steal some from the other agent. This he finds impossible as the "other agent" is so easy-going with credit. "I can't do this, for I have got in the habit of payin' my companies every month and I have no surplus in Bark's safe. But there is my friend, Allan Griffith, who has a nice sock of goods, at least \$1,500 worth, and not a dollar of insurance because his store is a wooden one with three others alongside, and his rate is 5 per cent. So I go over and buy 2 cigars for a nickel, light one and offer him the other. In lightn' mine I drop the match on a piece of paper on the floor and the paper gets blazing. I jump off the counter to stamp it out, but somehow don't seem to hit it. Griffith scolds, runs for a bucket of water, gets awful excited and calls me a "goll darned old fool." But I help him, and we put out the fire in 30 seconds. Then he apologizes, but adds: "You know, Colonel, you was furrible careless, if that paper had been a little bigger the blaze would have caught that pile of cotton batten, or calickers, and the whole store would have got afire and I'd been almost ruined."

Here was my providential opportunity, and I put in my best licks to get him insured with me. Next morning I had only jest begin on him when he said: "Confound you, Colonel, I can't stand this; couldn't sleep half the night; dreamt of fire, my store in ashes, no insurance, only \$102 left and completely ruined. You jest write a thousand dollars for me and get out of here." The Colonel got the risk, but had some difficulty in placing it as companies objected. He says: "At last they did as an accommodation to our esteemed agent, but by gum! I was in a sweat for a few days and mighty thankful when the war was over." The humorous acuteness of the Colonel in deliberately starting a fire as though by accident in a store where he wanted to get a line of business appears in a number of stories in the volume which will make "Colonel Johnson, of Johnson's Corners" very popular. It is full of fun and of good advice to insurance agents.