

not great statesman, because they were great lawyers. Laplace was a very distinguished mathematician. As a politician, he was so great a failure that Napoleon designated him the "infinitesimal statesman." And great lawyers who are only lawyers, are, like mathematicians who are only mathematicians, very apt to make infinitely small statesmen.

The mere lawyer is a man of forms and technicalities. He is, indeed, hampered by forms and technicalities. He dwells in the letter of the statute, and rarely rises on great occasions to its spirit. He is very apt to forget that the Laws are made for the country, not the country for the Laws and accordingly he would conserve the Law though the country went to the dogs. He forgets, too frequently, that the country's salvation is the highest law.

The trifling interests he relatively, after all, has at stake, induce a buoyancy of hope and a confident dependence on the ordinary consequences of human events which generally take the place of reasonable foresight. Even if he is far-sighted enough to trouble himself about the obscure future or even the following year, the problem of possible contingencies becomes too intricate for him to grapple with. Suffice it for him, if the grand palpable result within the succeeding few months is seemingly in his own favor. This is the condition always of ignorant persons gifted with political power.

Where ignorance is accompanied, as it must always be, with the pestilential brand of apathy towards the interests of others, and a persistent concentration of tenderness upon their own, the consequences are even still more gloomy and desolate. Government becomes viewed as a patent invention for turning to the greatest possible account one portion of the whole people for the material enrichment of another, and is no longer loyally cherished as an indispensable supplement to general morality, to be discreetly handled for the welfare of all.

All great statesmen have understood the evil of trusting to lawyers to legislate for us, no matter how good-intentioned, and even in the freest countries have been guided by it. Fox recognized it when he said: "He who trusts to the vague and rash notions of abstract right in preference to the constant and uniform testimony of experience will find himself miserably deceived in his calculations on all subjects of commercial or political discussion." Burke recognized it when he gave utterance to the words: "Refined policy has ever been the parent of confusion; and ever will be so, as long as the world en-

dures. Plain good intention, which is as easily discovered at the first view as fraud is surely detected at last, is of no mean force in the government of mankind. Genuine simplicity of heart is a healing and cementing principle." Parliamentary government has its dangers, especially when lawyers are at its head. Macaulay remarks, speaking of William Pitt, that parliamentary government is government by speaking, and, in such a government the power of speaking is the most highly prized of all the qualities which a politician can possess: and that power may exist in the highest degree without fortitude, without skill in reading the characters of men or the signs of the times, without any knowledge of the principles of legislation or of Political Economy. Nay, it may happen that those very intellectual qualities which give a peculiar charm to the speeches of a public man may be incompatible with the qualities which would fit him to meet a pressing emergency with promptitude and firmness." What the statesman needs is what the great lawyer is very likely not to possess, a large converse with men and much intercourse in life, and not, by way of preference, a deep study of books.

For many of the suggestions contained in this article we are indebted to a communication which appeared in a recent number of a Chicago paper. We shall return to the subject again. Meantime we shall have done our duty if we set our readers to thinking on the matter.

THE TRAVELLERS'.

The Financier says:—The Travelers Insurance Company is out with its twenty-third (semi-annual) statement, and shows a surplus to policy holders (New York standard) of \$1,228,499.73. Its accident business began April 1, 1864. Its life department dates from July 1st, 1866. During that time, its assets have increased from \$250,000 to \$3,470,319.86. The company has an excellent reputation at home and abroad for good management, and its present managers have been with it from its organization.

The Detroit Tribune says:—The Travelers Insurance Company, of Hartford, the first accident insurance company in America, commenced business in 1864, with a capital of \$250,000, and has in the eleven years of its existence, written over 380,000 policies, paid over 22,000 claims for death or injury, aggregating \$2,100,000, and increased its assets to \$3,470,319. As a sample of the way the people take to a new idea, if it looks like a good one, bring up the career of the Travelers Insurance Company.

The head office for the Dominion is in Montreal, under the management of Messrs. Foster, Wells, and Brinley.

JACQUES CARTIER BANK.

The adjourned special meeting of the shareholders of the Jacques Cartier Bank was held at two o'clock yesterday afternoon. Previous to the regular meeting, the shareholders assembled at an informal meeting, Mr. Globensky, M.P., in the chair.

The CHAIRMAN stated the result of an interview which the Committee appointed on the previous day had had with the Directors, Mr. Rodier, one of the largest shareholders, was unfortunately out of town, but the rest of the Directors had offered to surrender to the use and profit of the Bank the amount of stock which they held in the Institution, viz., \$250,000, on condition that the shareholders relieved them from all further liability.

Mr. BRANCHAUD strongly opposed the acceptance of the offer, which he thought was unworthy of the men who by their negligence had brought the Bank into its present situation. A warrant has been issued against the Cashier yesterday, but he could not be found.

Mr. GLOBENSKY said he was not in favour of accepting less than \$300,000, as he was advised that the Directors might probably be held liable for a million.

It being now 2 p.m.,

Mr. MASSON, who had entered, took the chair, in order to resume the regular meeting adjourned from the previous day.

Mr. E. L. DE BELLEVEILLE, Secretary, read the minutes of the previous day's meeting, which were confirmed.

The CHAIRMAN desired to explain that it was not the business of the Committee of Investigation to exonerate the Directors and the Cashier, or to proceed against them. Their duty was to make an investigation and to report the result. The shareholders had, undoubtedly, their recourse against the Directors, but the mission of the Committee had nothing to do with that. It was for the meeting now to say whether the report of the Committee should be adopted or not. The draft resolution was not part of the report.

Mr. LEANDRE CHAPET moved, seconded by Mr. L. LAFLEUR, that the report of the Committee be adopted. (The report appeared in the *GAZETTE*, yesterday.)

Mr. BRANCHAUD moved, in amendment, that the report of the Committee be not disapproved in its entirety, but be amended so that the Directors be not discharged from their responsibility for maladministration and want of care.

The CHAIRMAN considered Mr. Branchaud's resolution absolutely out of order. The report of the Committee, as he had explained, had nothing to do with the exoneration of the Directors or the Cashier.

Mr. GLOBENSKY had no inclination to reflect upon the Committee. They had a difficult duty to discharge, and no doubt deserved thanks for their services. But the shareholders had also a duty to perform, and they could not renounce the right of proceeding against the Directors.

The CHAIRMAN said that right existed under the law, and the report of the Committee could not affect it in any way.