

PARAGRAPHS.

The Texas attorney-general has rendered an opinion to the State Fire Insurance Commissioner, that fire policies written in the State on Sunday are valid.

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New Zealand has just followed Australia's example in raising an internal loan. The amount offered was \$10 millions and the loan was subscribed twice over.

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Perhaps the most extraordinary fact about this war is that we have already borrowed at home in loans and treasury bills over eleven hundred millions sterling.—*London Economist*.

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The Insurance Institute of Toronto opened its new session with a public lecture by Mr. James Latta of the Underwriters' Laboratories at Chicago on the subject of scientific fire prevention. The lecture was illustrated by moving pictures.

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The structural conditions of Chelsea, Mass., famous for its conflagration in 1908, are reported as inviting another conflagration owing to large frame districts, shingle roofs and a highly combustible rag district.

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There is no doubt that if everyone would exercise economy they would be in a position from time to time to take up a large amount if not all of the loans that the Government will require.—*Mr. W. Molson Macpherson*.

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Life insurance constitutes a real means of helping society, which, unlike many of the nostrums of the present day, demonstrates its usefulness in the efficacy of its results and in figures that do not lie.—*Ex-President Taft*.

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It will be 'ong after the present generation of fire underwriters has passed away before the conflagration hazard of our great cities will have been materially lessened by the substitution of safe for unsafe buildings.—*Spectator*.

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"James! James! telephone for the fire brigade. The house is a-fire."

"Yes, yes, my dear, I know; all in good time. I'm just 'phoning the cinematograph people; we MUST get them here FIRST."—*Punch*.

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A notable tendency of the times is the way in which casualty companies in Canada are getting into the fire business. Government monopolies of workmen's compensation, actual and threatened, are the probable reason for this turning to fresh fields and pastures new.

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The British Government has got out a new scheme of aircraft insurance especially for the poor. A payment of 12 cents will insure property to the value of \$125 for twelve months against destruction or damage resulting directly or indirectly from bombardment by aircraft or from the effect of anti-aircraft guns. The maximum value of property insurable is \$375, which will require payment of 36 cents. This insurance business will be transacted through the Post Office.

Rodman Wanamaker, a son of John Wanamaker, has been elected a trustee of the Mutual Life of New York. He is one of the most heavily-insured men in the world, carrying, it is said, \$4½ millions. A million of this is in the company of which he has been elected a trustee and another million in the Prudential of America.

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Canada's fire loss per capita is at least five times greater than that of any European country. The Canadian employer, in competing for business in the world's markets, must meet, among others, the additional charge for fire loss, fire protection and fire insurance, before he can compete with his European competitors on an even basis.—*Conservation*.

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The operation of the 50 per cent. British tax on war profits will, it is believed, take a good deal of gilt off the gingerbread upon which British marine underwriters have lately been congratulating themselves. Premiums were put up to meet what was believed to be an enhanced risk, and owing to the Navy's vigilance, marine insurance has been extra profitable.

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In November, 1912, a New Orleans life company offered a cash prize of \$50 to be paid to the best physical risk during a stated period, its intention being, of course, to encourage applications from unusually high-grade prospects. The winner, who at the time was in perfect physical condition and had a fine family record, died a short time ago from a sudden attack of appendicitis.

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It is estimated that, under the Workmen's Compensation Act, a charge of approximately £5,000,000 was borne last year by the seven great groups of industries in the United Kingdom—mines, quarries, railways, factories, harbours and docks, constructional works, and shipping. The actual amount paid as compensation was £3,465,361, against £3,361,650 in 1913. The annual charge averaged 9s. 9d. per person employed.

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In calculating the burden of taxation borne by the Banks in Canada, it must be remembered that an extra issue of about \$40,000,000 Dominion of Canada notes put out by the Government last year are all lying in the Banks' safes, and have either paid off loans on which the Banks were receiving interest, or are at credit of accounts on which the Banks are paying interest, so that the issue is costing the Banks \$1,500,000 to \$2,000,000 a year.—*Mr. W. Molson Macpherson*.

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With the international balance of trade favoring us at the annual rate of first \$500,000,000, then \$1,000,000,000, then \$1,500,000,000, and with a flood of foreign financing coming to us, may not the position of a creditor become too sweet to be wholesome? Is it well to have the world roll up indebtedness indefinitely in this magical way? May it not lead eventually, if not shortly, to such selling of American securities by foreign customer-holders as no bull market could withstand.—*Boston Transcript*.