

# The Chronicle

## Insurance & Finance.

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ESTABLISHED JANUARY, 1881

PUBLISHED EVERY FRIDAY.

VOL. XXV. No. 31.

MONTREAL, FRIDAY, AUGUST 4, 1905

SINGLE COPY, 10c  
ANNUAL SUBSCRIPTION \$2.00

### Whose Agent Is He?

When the agent of an insurance company fills up an application form, or a schedule of particulars for an intending insurer of his life or property, he, when so engaged, is acting as the agent of that person and not as agent of the company he represents. The company, therefore, has no responsibility whatever for what is done by an agent under such circumstances.

### London The Financial Absorber.

An illustration of the power of London to absorb funds is shown by the balances held by Russia in Paris, the result of loans made in that market, are being transferred to London. The proceeds also of the German portion of the last Japanese loan are also going to London. Money flows where it can be used to the best advantage, and in this respect, London stands without a rival. When the indemnity loan is put on the world's market, for which Russia will be responsible, London will take the leading part in the negotiations.

### Tampering With Official Crop Reports.

The assistant statistician of the American Government's Statistical Bureau, Washington, has been found guilty of having given "tips" to speculators regarding the cotton crops. The information he acquired from his position was sold by him to brokers and others who made use of the statistics he gave out to them in manipulating the market. He was summarily dismissed, but it is believed that he had so tampered with the crop returns as to render them unreliable. Following upon an exposure of gross corruption in the Post Office, of most suspicious transactions in the Printing Department, of frauds in the Interior Department, this scandal has caused a painful sensation in the United States where vast interests are affected by official reports, which, if not honest, are certain to create widespread confusion and enormous losses.

### Jewish Vital Statistics.

A very interesting paper on vital statistics relating to Jews, read before the Royal Statistical Society, London, by Mr. Rosenbaun, gives the following as the conclusions to be drawn from the data presented:

1. The death-rate from all causes and at all ages, except 0-5, is lower among Jews than non-Jews in London.
2. The birth-rate is considerably higher.
3. The infant death-rate, in proportion to number of births, is very low.
4. The expectation of life at all ages for both sexes is higher.
5. The marriage-rate is higher.
6. The rate of natural increase is higher.
7. The present Jewish population of the United Kingdom is about 240,000, of whom 140,000 are in London, 67,000 in the rest of England and Wales and 25,000 in Scotland and Ireland.

### Collapse Of The Shipping Trust.

In view of subsequent events the excitement caused a few years ago, in 1901, by the establishment of the International Mercantile Marine Company appears to have been quite ludicrous. It will be remembered that the whole British Press rang with outcries against the danger threatening the shipping interests of Great Britain. Alarm was expressed in most excited language that "Britannia rules the waves," was likely to be an obsolete boast, it was going to be changed into "America rules the waves." It was declared that, "the Americans have annexed the Atlantic," and so on and so on.

What has occurred? The net earnings of this terrible shipping octopus that was going to gobble up the British marine, were less by \$2,124,000 than was required last year to pay interest charges on the securities floated. In 1903, had provision been made for depreciation, as in all such enterprises,