

and \$9,854,659 respectively in 1905, compared with \$8,555,875 and \$11,394,117 in 1904. Dun's Mercantile Agency gives the figures in the several Provinces as follows:

#### Canadian Failures.

Provinces.	No.	Assets.	Liabilities.
Ontario	457	\$1,794,462	\$2,417,549
Quebec	476	2,438,965	3,806,408
British Columbia	76	488,115	612,449
Nova Scotia	109	459,475	1,583,658
Manitoba	153	1,388,750	868,000
New Brunswick	69	202,324	446,609
P. E. Island	7	49,914	119,986
Total, 1905	1,347	\$6,822,005	\$9,854,659
" 1904	1,246	8,555,875	11,394,117

Among these, the manufacturing returns show a striking improvement, 289 failures for \$3,129,262 comparing with 307 defaults and \$4,136,908 liabilities in 1904. The increase in number occurred in the trading class, where 1,039 suspensions compared with 914 in the previous year, but liabilities were almost identical, \$6,522,821 against \$6,577,788. Other commercial defaults, not properly included in the two principal divisions, were 19 in number and \$172,576 in amount, against 25 failures for \$679,421 in 1904. The most striking change in commercial failures appeared in the Province of Ontario, where total liabilities of \$2,417,549 fell far below the \$3,839,695 of 1904.

#### ATHLETICS AND LONGEVITY.

Dr. William G. Anderson, physical director at Yale University, in an address before the University Club, at Buffalo, N.Y., declared his belief, based on long experience and careful observation, that athletes are longer lived than people not given to muscular development by gymnastic and other athletic training and exercise. He said that he had been assured by a life insurance expert that "college athletes, barring the trackmen, show better average expectation of life than their non-athletic classmates, and much better than the general average of insured lives."

That there is physical benefit in rational exercise tending to develop the muscles of the body, and especially those affecting respiration, particularly when the exercise is accompanied by the concomitants of pure air and sunshine, the latter being Nature's great tonic, goes without saying. But it is very doubtful, says the "Insurance Register," whether those students who devote themselves primarily to athletics, and especially to contests which involve over-exertion to the last strain of human endurance, as in boat racing, football contests, and the like, are not quite as much injured by the excess of these occasional overstrains as they are benefited by ordinary and rational athletic exercises. Whether the college athlete will prolong

or shorten his life depends on how he trains, and whether or not he continues the habit of muscular exercise, wholesome full breathing and out-of-door activity after entering upon his business career. In athletics, as in other useful things, temperance benefits, intemperance injures. Over-exertion is undoubtedly the cause of many cases of functional heart disease.

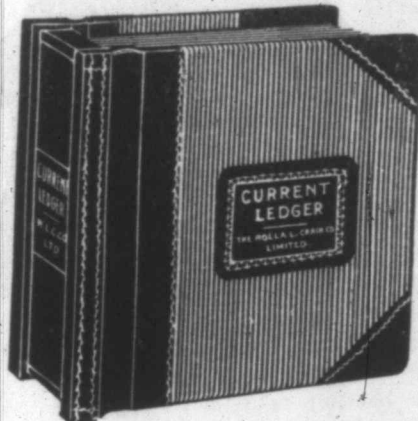
We do not doubt that Dr. Anderson was told what he says by some one, but it is hardly likely that that person was in reality a life insurance expert. It is most unlikely that any company has any re-

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cord of experience upon which to base the statement that college athletes are much better risks than their non-athletic fellow collegians and much better than the general average of the insured. It may be, and very likely is, the fact, but we doubt the existence of any life insurance statistics to prove it.



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