

The Chronicle

Insurance & Finance.

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A Salutation Dangers.

A remarkable accident case has caused considerable amount of discussion. One, Captain McClanahan, in shaking hands with an old friend received a grip that broke one of the bones of his hand. Cancer set in which rendered amputation of the hand necessary. The sufferer held an accident policy assuring indemnity for the loss of a hand by an accident. The problem is, was the necessary act of amputation such a form of accident as entitled the loser of his hand to the indemnity provided by his accident policy? One thing is certain the man would have lost his hand if it had not been amputated, and probably his life, by the cancer spreading. It seems a somewhat narrow view to deny that the hand was lost by an accident, for the owner would have retained it but for the accident by which it was injured.

A Prudential Decision.

The projected scheme by which the Prudential Insurance Company was to acquire a large amount of stock in the Fidelity Trust Company, and other arrangements to be effected by which these organizations would become practically one concern, has been nipped in the bud by an injunction having been issued by the Vice Chancellor of New Jersey restraining the directors and stockholders of the Prudential from making this proposed investment. After careful consideration and consultation with its legal advisors the Prudential has decided to accept this decision and not to appeal. The primary motive is alleged to have been a desire to secure that the managerial control of the Prudential Insurance Company should be vested in a corporate body, so as to remove the risks attendant upon the change of officials by stockholders. There is an old fable intended to show that those who from self-distrust, pusillanimity, or

marked fear of the future abandon their natural right of self-government, are very liable to fall under worse evils than those they seek to escape.

Gazette On 30th November the gross debt of **Items.** Canada was \$368,484,472 against \$358,462,077 at same date 1901. The assets were \$103,252,328 against \$92,047,353 last year. The net debt stood at \$265,232,143 as compared with \$266,414,723 on 30th Nov., 1901, a decrease in the debt since then of \$1,182,580.

The public revenue receipts up to 30th Nov. last as compared with previous year were as follows:—

	Nov. 1902.	Nov. 1901.	Increase.
	\$	\$	\$
Customs.....	15,045,470	13,262,090	1,783,380
Excise.....	4,952,911	4,700,183	252,728
Post Office.....	1,530,000	1,355,000	175,000
Public Works.....	3,114,505	2,788,540	355,965
Miscellaneous.....	1,261,689	1,066,163	195,526
Total Revenue	25,904,575	23,141,976	2,762,599
Expenditure	16,155,893	16,200,847
do on Capital acct..	3,578,127	5,285,225
Total Expenditure...	19,734,020	21,486,072	d. 1,752,052

The amount of Dominion notes in circulation on 30th Nov. was \$34,372,440. The Post Office Savings Bank held \$42,654,015 at credit of depositors, and the Dominion Government Savings Banks, \$16,122,420, making together a total of \$58,776,445 deposits in the banks of the Government, which constitutes a portion of the public debt.

Insurance Varieties.

Whether a large variety of insurance plans is helpful in securing business, or harmful is a debatable question. Judging by analogy it would appear as though a wide choice stimulated applications, just as a store where there is an extensive stock attracts more buyers than a small place where the choice of goods is limited. At the same time it must be embarrassing to some