

**THE WORLD'S GOLD AND SILVER PRODUCTION.  
1900-1901.**

The Director of the United States Mint has issued a report showing the production of gold and silver of the several countries of the world where these metals are mined. The following table is re-arranged from statistics quoted by our New York namesake, from an advance copy of the U. S. Mint report:—

	Gold production.		Silver production.	
	1901.	1900.	1901.	1900.
	\$	\$	\$	\$
United States..	78,666,700	79,171,000	71,387,800	74,533,500
Australia.....	76,880,200	73,498,900	16,871,700	17,248,000
Canada.....	24,128,500	27,880,500	6,778,400	5,751,900
Russia.....	22,850,900	20,145,500	.....	.....
Mexico.....	10,284,800	9,000,000	74,545,900	74,263,000
British India..	9,395,900	9,435,500	.....	.....
Asia.....	9,091,500	5,574,400	.....	.....
Africa.....	9,089,500	8,671,900	.....	.....
Korea.....	4,500,000	4,500,000	.....	.....
Guiana.....	4,177,200	4,193,000	.....	.....
Columbia.....	2,801,300	1,194,900	2,432,800	2,410,200
Brazil.....	2,775,400	3,330,300	.....	.....
Austria.....	2,136,700	2,141,900	.....	.....
Other European	448,700	465,200	6,973,500	6,643,100
Other S. Am...	3,008,900	3,820,800	69,400	58,500
All others.....	3,138,500	2,610,700	3,478,000	3,725,500
Bolivia.....	.....	.....	13,258,000	12,904,400
Chili.....	.....	.....	11,966,200	5,382,100
Peru.....	.....	.....	7,241,500	9,433,000
Germany.....	.....	.....	7,139,100	6,966,600
Spain.....	.....	.....	4,118,400	4,118,400
Totals.....	263,374,700	255,634,500	226,260,700	223,468,200
Total ounces.	12,740,746	12,366,319	174,998,573	172,838,870

Canada, according to above returns, produced \$3,752,000 less gold in 1901 than in 1900, but \$1,026,500 more silver. The increased production of silver does not seem sufficient to account for the reduction in price which has taken place.

**THE LATE GENERAL BULKELEY.**

On the 7th inst. the death occurred of General William H. Bulkeley, Hartford, Conn., who, for many years, has been identified with the Aetna Life Insurance Company as an officer and director. He was elected auditor of the Company in January, 1867, and in 1895 he was entrusted with the duty of organizing the present efficient auditing department whose operations cover all the transactions of the Home Office and extend to the remotest agency. Of this department he was in charge when called away. On 1st July, 1867, he was elected a director, and from July, 1877 to 1879 he occupied the office of vice-president, a position he resigned as its duties interfered with other business. The Board of Directors on the 20th inst. passed a Memorial Resolution in which the industry, enthusiasm, commanding ability, keen perception and fertile brain of the late General are warmly eulogized. The resolution thus concludes: "We shall miss his wise counsel and his strong support, so freely rendered whenever

needed, and still more shall we miss his genial presence and his delightful companionship as an associate and as a man."

**TORONTO INSURANCE INSTITUTE.**

The efforts being made by the above Institute to promote the study of insurance principles and methods, are highly commendable and we trust will have all the successful results they deserve. The young people of this generation are highly privileged by having such valuable opportunities for acquiring technical instruction in their several callings in life. The Insurance Institute of Toronto offers the following Syllabus of Prize Essays:

**PRIZE ESSAYS.  
Subjects.**

**1. Fire Insurance.**

**SEC. 1. CONTRACT OF INSURANCE.**

- (a) Nature of Contract.
- (b) Principle of Indemnity.

**SEC. 2. PARTIES TO THE CONTRACT.**

- (a) What constitutes an insurable interest.
- (b) Application—What material information it must contain—Extent and nature of risk—Warranty, misrepresentation and concealment.

**2. Life Insurance.**

**ASSESSMENT INSURANCE.**

- (a) The early history of Assessment Insurance in Canada, Great Britain and the United States.
- (b) The rise and progress of Assessment Life Insurance.
- (c) The decline of Assessment Life Insurance.
- (d) The fallacy of Assessment Life Insurance.

*The above suggestions are simply given to assist the essayist in the treatment of the subject, and not as limiting the scope of the essay.*

**CONDITIONS.**

1. The essays must be sent to the General Secretary of the Institute not later than March 15, 1903.
2. The adjudicators shall be a committee appointed by the Council.
3. Each competitor must send in his name, under sealed envelope, with a motto corresponding to one to be prefixed to his essay. Such motto and essay must not be in the handwriting of the competitor, and should be, where practicable, typewritten. The envelope containing name and motto must have the motto only on the outside in addition to the address to the General Secretary—nothing else.
4. Successful essays shall become the property of the Institute.
5. Unsuccessful essays will be returned on application, with the corresponding envelope unopened.
6. No prize will be awarded except to an essay the adjudicators consider worthy of distinction.
7. The competition shall be open to all members of the Institute, except members of the Council, officers of Companies, and also excepting any member over thirty years of age.
8. The successful competitor in each class shall be awarded the sum of twenty-five dollars.

The Syllabus announces the following papers to be read:—

Dec. 11.—"Industrial Insurance," E. E. Reid A. I. A.; "Some Features in the Law of Fire Insurance," Wallace Nes' itt, K.C.

Feb. 3, 1903.—"Pension Funds for Insurance Companies' Staffs," by F. Sanderson, M.A., F.I.A., "Conditions in Policies of Fire Insurance," H. N. Roberts.