

ancient. The nose has not enough bone to support it, and the end hangs in a broad heavy flap. The ears are very large and weak, with a distinct tendency to hang over. The mouth, with a strong, long upper lip, is the redeeming feature in the face, and apologizes for all the others.

The whole expression is just that of a 'cute old countryman who could judge the price of a beast to a shilling, and likely buy it a couple of pounds less. He sucks his huge pipe continually, his lips and teeth being black with the effects of tobacco juice. He expectorates with a freedom which is distinctly sensational."

The United States Bond Issue.

Secretary Gage's plan of distribution of the first issue of bonds amounting to \$200,000,000 has been approved and the terms of the new revenue bill require the allotment of the bonds to all persons making application for same in sums of \$20 and upwards, the smaller amounts asked for to be allotted first. That this first issue will be largely over-subscribed, goes without saying. The Treasury Department of the United States will issue a circular of instructions to the public and every effort will be made through the post offices, banks and express offices of the country to place a large proportion of the issue among people of small means.

However, it is already stated that three banks in the State of New York have offered to take the entire issue upon terms not yet made public.

The question of customs tariff and internal revenue taxation for the Phillipine Islands has also been discussed at a recent Washington Cabinet meeting, and it is interesting as an intimation to European nations of the intentions of our Republican neighbours, to note that the present scheme of customs duties, as enforced by Spain, will be continued for the present, but the present burdensome system of internal taxation will be done away with and "something more in line with American laws substituted therefor."

There is a charming freedom from reference to any possible difficulty in occupying and governing the Philippines, and it is becoming evident that our brethren have adopted the new British motto: "What we have, we'll hold."

A Word or Two

There are some people connected with the very honorable profession of insurance, who in addition to minding their own particular business, evince a disposition to dictate to those engaged in other work how it should be performed. We would like to say a word or two to some lively gifted gentlemen who object to editors expressing opinions unless they agree with their views. Some papers have the impudence, or imprudence rather, to be independent, and refuse to be coerced. We are thankful to be in a position to state that the class of people referred to are very scarce in the insurance business, although it is quite possible that there may be one or even two exceptions to the general rule.

FORCES THAT MAKES FOR PEACE.

A couple of generations have passed since Tennyson, having "dip't into the future," saw peace firmly established throughout the world and the international activities of mankind engaged wholly in commerce. Yet the realization of this vision of the author of "Locksley Hall," seems at first sight to be almost as far off to-day as when he

Saw the heavens filled with commerce, argosies of ~~toxic~~ sails,
Pilots of the purple twilight, dropping down with costly bales;

• • •

Till the wardrum throbbed no longer, and the battle flags were
furl'd
In the parliament of man, the federation of the world.

It must not be supposed, however, that, in the meantime, forces that make for peace have not been at work, and that results of a nature to hasten the dawn of that stage of social evolution, or whatever else it may be called, which will mark the era of universal peace, have not been achieved. One of these results occurred a few days ago, when the Anglo-French convention regarding the disputed territory in the Niger Valley was signed, and what at one time threatened to be a grave difficulty was amicably arranged on a basis of mutual concession. Another is the formation of alliances for the purpose of maintaining peace by checking the dangerous aggressiveness of various Powers.

But the most important of all these forces is the desire which has manifested itself in almost every country of any consequence to settle international difficulties by arbitration. Since 1815 there have been, although it is not very generally known, sixty cases of effective international arbitration. It is gratifying to note that Great Britain has participated in twenty of these; while our republican neighbor to the south of us has been a party to no fewer than thirty-two. Another fact which is not sufficiently well-known is that there is an important body called "The Interparliamentary Association," which has held a convention every year since 1889. In compliance with a desire expressed by his Association, the United States Congress in 1890 unanimously passed a resolution asking the President to seize every opportunity to enter into negotiations with other governments for the purpose of establishing an international tribunal. In the same year the British House of Commons, by a large majority, passed a resolution asking the government to aid in the establishment of such a tribunal. The parliaments of France, Italy, Denmark, Norway and Switzerland, soon afterwards followed the example set by the United States and Great Britain. A "parliament of man" such as that after which the great English poet aspired is not, it will thus be seen, so impracticable an idea after all.

The only difficulty which stands in the way of putting this very admirable idea into effect is one which it will be very hard to remove. It has reference to the organization of a system of procedure which would determine the scope of the juridical powers of the international tribunal, and—what is of greater im-