

ize the expansion, the progress and the energy of our industries. Ontario has over half of this volume of industry, and Quebec, the nearest competitor, about one-third. The proportions are as follows: Out of the \$481,000,000 of total products for the Dominion, she produces \$241,500,000, as against \$158,000,000 for Quebec. Her total capital invested is \$215,000,000, out of \$447,000,000, as against \$142,000,000 in Quebec. The salaried persons of Ontario, including owners, number 15,500, and the wage-earners 151,000, as against 8,850, and 111,500, respectively, in Quebec. The wages earned in Ontario were \$44,600,000, as against \$29,000,000 in Quebec. It is well for us to remember that in spite of the immense strides of other parts of the Dominion, the old banner Province of Ontario still leads, and seems destined to lead in all lines of industry and development.

INSURE IN CANADIAN COMPANIES

WE have commented already in general terms on the fact that so many Canadians insure in American companies. We now present more exact data from a Government Blue-book just issued. There are 92,472

Canadian policyholders in American insurance companies. Of the \$98,000,000 of life insurance written in Canada last year, native Canadian companies wrote about 60%, British companies 3%, and American companies 37%. This is too large a percentage of business to go out of Canada. We believe strongly in that commercial patriotism which is exemplified by the motto of the Industrial League: "Keep Your Money at Home by Buying Goods Made in Canada." And we are strongly of the opinion that Canadians should patronize home industries by insuring in Canadian companies. The recent revelation of the utter lack of business morals in the administration of some of the greatest American companies should make our people hesitate before placing their insurance out of Canada. We present a summary of the condition of the Canadian companies for last year, as reported by the Dominion Superintendent of Insurance:

The total assets of the Canadian life companies at the close of 1904 was \$91,212,350, an increase of \$9,578,325 over the previous year. The total amount of risks in the Canadian life companies increased in the year from \$399,858,274 to \$440,998,200, a gain of \$41,139,926. Their reserves in the same period rose from \$72,755,528 to \$80,684,769, an increase of \$7,929,241.



HIS EXCELLENCY THE GOVERNOR-GENERAL, EARL GREY, DELIVERED THE INAUGURAL ADDRESS AT EDMONTON, THE CAPITAL OF THE NEW PROVINCE OF ALBERTA. SIR WILFRID LAURIER IS ON HIS RIGHT, AND LADY LAURIER ON THE LEFT