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French Alarm over Anglo- Saxon Enterprise.

The "Argus," an insurance journal, published in Paris, France, has shewn considerable excitement over the establishment of American and British enterprises in that city. Complaint is made that, in the best streets in Paris are displayed the signs of American insurance companies, and other evidences of an Anglo-Saxon "invasion of dollars, bluster and imposture." "L'Argus" says:—

"If we do not defend ourselves all our industries will disappear before this crushing American competition, as the little banks have disappeared before the credit establishments, the little shops before the great department stores, as the people disappear before the strong. In this case the strong are devoid of all scruple. They fight us with our own gold, flooding us with their trust certificates, cramming our portfolios with valueless papers, giving us keyhole promises. If we accept the warning this may be stopped immediately. From the point of view of the plunderer, Europe, with its 400,000,000 inhabitants, offers a unique market for exploitation. Beware of pickpockets!"

As one of the American institutions referred to is the Mutual Life Insurance Company, of New York, which has very handsome offices near the Grand Opera, Paris, we can judge what sense there is in the outcry, "Beware of pickpockets." Our Paris contemporary should keep cool, should avoid hysterics, which are a sign of weakness and very weakening, and study the economic situation which is partly represented by American and British enterprise in Paris. France sells an enormous amount of her natural and manufactured products to England and to the United States, which it calls "the plunderer of Europe," indeed, without those two customers, the foreign trade of France would be trifling. Paris is enriched daily by Anglo-Saxon residents and visitors. One-third of the total exports of France go to England, to the "pickpockets,"

"L'Argus" warns the Parisians against!" Our contemporary dishonours France by expressing such alarm over Anglo-Saxon enterprise.

New Zealand Old Age Pensions.

New Zealand offers the anomaly of an extremely democratic community, every member of which is entitled to become a pensioner of the State, which seems a very strange position for a citizen to occupy, whose ideas of personal independence are so exalted as are those of a genuine democrat.

In New Zealand every person aged sixty-five years is entitled to a pension if only he has resided in the country for twenty-five years, but he must not have an income exceeding \$260 per annum, or property worth more than \$1,350. The full pension is \$90 per year, payable in monthly instalments. Now for each pound a year over \$170, and for each \$75 worth of property over \$250, a pound or \$5 is deducted. In a word, the intention is that no individual who is thus a pensioner of the State shall have an income exceeding a pound a week. It is, perhaps, easy to trace here the sign of the working-man influence in the New Zealand Pension Act.

Last year there were just 32,000 persons in New Zealand whose ages exceeded sixty-five years, and of these 12,776 have been granted pensions—10,900 to the full amount, and the rest, pensions varying from \$85 downwards. The average pension came out at \$85, however, and the cost to the State was put at \$1,085,960.

The "Insurance Spectator," of London, remarks that this number of pensioners is not alarming, but, from our point of view, it is deplorable that in a colony of 863,000 persons, there are 32,000 who accept pensions from the State. If the same system prevailed in Canada, and the same proportion of the people were pensioned, there would be 200,000 persons in this Dominion receiving doles from the Government. We may thank Heaven, most devoutly, that Canadians have not, so far, lost their self respect as to be Government pensioners.