

or the explanation of a capable insurance agent, would show these measures to be reasonable.

A Chicago journal notes that as a result of the conflagration charges that have been made in a few towns in the west, material improvements are reported, either as contemplated or as being made in a number of towns and cities throughout the western states. "Wide publicity has been given to the action of the companies, so that municipalities and business men know just what is required and are taking steps to avoid the imposition of the charges. There seems also to be a general sentiment that the policy of making conflagration charges is a reasonable one. There are, of course, those who kick at the prospect of increased taxation for improvements in water supply or fire departments, but when they are shown that such increased taxation is more than offset by the saving made in fire insurance premiums, their objection ceases."

As to the conflagration hazard, so much brought to the front since the Baltimore and Toronto sweeping fires, the Argus says: "The companies want the improvements rather than the rates. They want to get rid of the conflagration hazard, rather than increase their income, only to have it and the accumulated reserves of years wiped away by a sudden disaster. But experience has shown them that in order to get the improvements they must increase the rates. They might make recommendations till they were black in the face, but no attention would be paid them. Money talks, and increased rates, meaning more money, are the only effective arguments to the average property owner."

It has been charged against the fire insurance companies, and not without reason, that they have been in the past too negligent on this continent in accepting risks where conflagrations impend. But now, these companies are doing the best they can with a difficult proposition. "The conflagration hazard exists, and has not been charged for. The charge, as finally worked out, hits only a few cities in a state, affects only a small part of the territory of those cities, and taxes only a part of the property-owners in those districts. Improvements, rather than increased rates, are sought, and the companies will gladly rescind the charge as soon as they have been made. When they have been made, an ever-present menace will have been largely removed. Life and property will be safer, in and out of the congested district, and in most cases the improvements made for the business district will improve the classification of the town and reduce rates all over it."

People have become aroused to the need of greater care in the matter of fire risk. And one result of this awakening is the extension of fire limits, the more rigid enforcement of fire by-laws, the improvement in construction of buildings, the strengthening of fire-fighting appliances. A marked example of the effect of this awakening is to be seen in the betterments in fire construction in the lately fire-swept business district of Toronto now being rebuilt, and the steps being taken in this and other Canadian cities and towns towards more careful building and towards improved fire-fighting machinery.



A circular from Æmilius Jarvis & Co., stock-brokers, Toronto, acquaints us that Mr. John B. Kilgour has withdrawn from that firm, as of date 3rd January, 1905. The remaining partners are: Æmilius Jarvis, Edward Cronyn, and C. E. A. Goldman.

ASSESSMENT LIFE INSURANCE RESULTS.

We have received the following letter:—

"Re Mutual Reserve L. Co. Knowing that you take an interest in swindling assessment concerns, and as you have been doing a good work in this direction in the past, I thought it might interest you to see and examine the enclosed. I began 22nd December, 1885, with the Mutual Reserve, and have now paid in cash \$412.39, over a period of nineteen years. Now they have the assurance to offer me \$346 [of a policy] on which I have to pay \$21.24 for the balance of my life. I enclose letters for your perusal and return and find little consolation from them. A highway robber steals from you and you have some satisfaction in punishing him, but people of this description escape scot-free, and you have no recourse."

The documents which our subscriber encloses are voluminous. They are on pink paper, white paper, blue paper; there is a premium notice, a mortuary call, a four-page circular acquainting the recipient of the result to him of the Canadian Parliament's act of July last, respecting the company, a blank form of acceptance, etc., etc. Then there follows some correspondence he has had with the authorities at Ottawa and with other insurance companies. The fact being that he was trying to ascertain what chance he would have of getting fresh insurance with other companies, seeing that for nineteen years he had been paying money for \$1,000 insurance, only to be told that now he can get, in the Mutual Reserve, only about one-third of this sum. No wonder one of his correspondents tells him that this offer of the Mutual Reserve people is "an insult to his intelligence," when he can obtain even now, after nineteen years paying into a sink-hole, better terms by taking out a fresh policy in a Canadian or American long-established Old Line company. We have had eight or ten letters within the year from policy-holders in the Mutual Reserve, asking advice whether they should continue with it or take out fresh insurance, and we have answered them according to age or circumstances of the insurant. But the experience of this concern only confirms what we have been preaching for thirty odd years, that any attempt to give life assurance for less than ascertained safe rates is sure to lead to disappointment and loss.



WHAT SUPPORTS MONOPOLY?

In a series of recent articles the New York Journal of Commerce gives space to considering the question, "what supports monopoly?" In doing so it devotes an article to each of four subjects, namely, tariff duties; patent rights; privileges conferred by corporation laws; and the possession of public franchises. The articles are comprehensive and able. In the first one, it is shown that while highly protective duties were of value in the early stages of United States manufactures, the plan has served its purpose long ago. "To-day we have population and accumulated capital of our own, [in the U.S.], we have established industries and acquired skill, and in such lines of production as our natural resources and advantages are adapted to we have no further need of protection against foreign competition." And, says the Journal, "Whatever arguments may be argued in defense of the