THE EVENING TIMES, ST. JOHN, N. B., WEDNESDAY, JANUARY 23, 1907.

Prudent investors look first to SECURITY. We combine a ecurity that is ABSOLUTE with a 4 p. c. rate to our

25,200,000.00 Carefully Invested Assets 6.000,000.00 Paid up Capital

EDMUND B. LeROY, Manaze,

# Financial and Commercial

of which are inherent in the individual, though taking the failures in the aggregate, experience has proved that normally about four-fifths of all failures are consequences of the faults of those failing, while one-fifth same from influences beyond the control of the individual. Eight causes are assigned as attributable to the failing subject, while three are to a large degree beyond his control. These causes are grouped as follows:

A.—Due to Paults of Those Failing.

INCOMPETENCE (irrespective of other causes).

INEXPERIENCE (without other incompetence).

LACK OF CAPITAL.

UNWISE GRANTING OF CREDIT.

UNWISE GRANTING OF CREDIT.

UNWISE GRANTING OF CREDIT.

SPECULATION (outside regular business).

NEGLECT OF BUSINESS (due to doubt
retage for over a decade past.

In the matter of liabilities, Lack of Capital figured most prominently with 30.9 per cent. of all, as against 33 per cent. in 1905. Specific Conditions account
ted for 17.9 per cent, in 1905, while Fradulent Disposition was responsible for a very notable increase in liabilities, rising from 8.2 per cent in 1905, the greatest proportion ever recorded. This marked change, no doubt, reflects the swelling of liabilities caused by the inclusion of four heavy bank failures, all due to dishonesty of banking officials. On the other hand, Incompetence, which accounted for 21.6 of the liabilities in 1905, appears with only 15.5 per cent. of the failure damage in 1906. Failures of Others, which occasioned only 2 per cent. of the failures, furnished 8.8 per cent. of the failures, furnished 8.8 per cent. of the failures furnished 8.8 per cent. of the failures furnished 8.8 per cent. of the failures, furnished 8.8 per cent. of the failures furnished

## r, is entirely probable. But there opportunities, even after that, for ing of part of what they held. This notably true of the excited rise in cond week of December, when prices in the cond week of December, when prices in the conductive of the excited rise in **ARE DOING WELL**

the second week of December, when prices rose violently on the news that the Treasury would put \$10,000,000 cash into the banks. The 1,200,000-share day in the middle of that week bore traces, to all experienced Stock Exchange observers, of being "distribution day," when the larger operators utilized the Stock Exchange enthusiasm as a basis on which to sell ad libitum. Certain it is, at all events, that from that day on all of the artificial support extended for months to protect the stock market from its natural reactions was positively withdrawn. The market since that time has presented rather the picture of a dominant interest working to beat down values.

"THE STANDARD OIL PARTY." What further alters the situation from

WHY MEN FAILED IN 1906

Four-Fifths Due to the Faults of Those Failing—

Causes Set Forth——A Review and the Applica—

tion in the United States and Canada.

Of all failures, against 16.3 per cent. in business may be and are failured by a variety of influences, not all of which are inherent in the individual, though taking the failures in the aggregate, experience bas proved that normally bout four-fifths of all failures in the aggregate, experience bas proved that normally bout four-fifths of all failures in the aggregate, experience bas proved that normally bout four-fifths of all failures in the aggregate, experience bas proved that normally bout four-fifths of all failures in the aggregate, experience bas proved that normally bout four-fifths of all failures in the aggregate and canada to the prominently with the table of the proper in the called to a vastly tricher storshouse of wealth than the insurance companies of five or six years ago; but, directly or indirectly, there is a strong ago; but, directly or indirectly, there is a strong ago; but, directly or indirectly, there is a strong ago; but, directly or indirectly, there is no sign, that this huge fund has been other one or such that the interior of 1903. The chief source of mist the power and credit held by these quite unsurple to the power and credit held by these quite unsurple to the power and credit held by these quite unsurple to the power and credit held by these quite unsurple to the power and credit held by these quite unsurple to the power and credit held by these quite unsurple to the power and credit held by these quite unsurple to the power and credit held by these quite unsurple to the power and credit held by these quite unsurple to the power and credit held by these quite unsurple to the power and credit held by these quite unsurple to the power and credit held by these quite unsurple to the power and credit held by these quite unsurple to the power and credit held by these quite unsurple to the power and credit held by these quite uns

# "THE WIZARD" AGAIN SCORES



### THE WORLD OF SHIPPING

MINIATURE ALMANAC 5.10 5.12 5.13 5.14 5.16 5.17

## **VESSELS IN PORT**

MARINE NOTES

### **TRAGEDY AT** SAND POINT

Roy Nobles Burned to Death in an Oil Shack Last Night.

Roy Nobles, a C. P. R. checker and youngest son of D. L. Nobles, 38 Wright street met death in a horrible manner last night at Sand Point.

Mr. Nobles was in an old shack situated about halfway between No. 2 and No. 3 sheds. From its long use the floor and four walls were saturated with oil and it is presumed that Mr. Nobles in lighting his pipe or a cigarette dropped a spark upon the floor with the result that the shack was soon in flames. The unfortunate young man was unable to get out and was burned to death.

The fire broke out at 9.35 o'clock and

N. Y. COTTON MARKET

### DEATHS

## Have You Got It?

THE LOOSE LEAF SYSETM

MANUFACTURING CO.

WILLIAM WILSON & SONS.



EMERSON & FISHER Ltd ROYAL INSURANCE CO. Of Liverpool, England. Total Funds Over \$65,000,000 KAYE, TENNANT & KAYE, Agents 851-2 Prince William St. St. John, N. B.

The Equity Fire ins. Co., A NON-TARIFF COMPANY,

Edwin K. McKay, General Agent