

some time since—and remarks that out of 2,361 accidents thus reported, 1,371 were from falls, or considerably more than one-half. The fact is, no man, however safe his occupation or careful his habits, is safe from accidents when least looked for.

COMBINATION, NOT CONSOLIDATION.

In the exceptionally able address of Mr. G. F. Bissell, general agent at Chicago of the Hartford Fire insurance company, before the Fire Underwriters' Association of the Northwest, the other day, it seems to us that he somewhat confounded the benefits arising from a closer alliance among fire insurance companies with alleged benefits to come from actual consolidation. Confederation is a widely different thing from amalgamation. It is yet to be demonstrated that the latter, on any extended scale, would be for the permanent good of the business. The old cry, that we have too many companies, such as they are, to insure the best results may be true enough, but in the same sense it is true that there are too many people in the world, such as they are, to allow of the highest prosperity and the most enlightened progress. Considered in the aggregate, there is in fact too much of about everything in this world except goodness, when viewed from the standpoint of interested competition. Experience for some thousands of years has shown, however, that in all forms of human activity this competition has been one of the very best things for the competitors themselves. It is the mainspring of the best achievement and at the same time the balance wheel to the world's machinery.

There are of course plenty of weaklings in the fire insurance ranks; and unless they get gradually stronger by judicious diet and prudent exercise, competition will sweep them aside, as it has done so many heretofore. It does not follow, however, that a small company is necessarily a weak one. A company with a million dollars of clean assets and only half a million of liabilities is manifestly a strong company and a desirable factor in underwriting; while another, with ten millions of assets and liabilities crowding close upon that respectable sum, may be really weak. Whether a company, small or large, its real value depends upon being managed with underwriting skill and with reference to the extent of the field which its resources enable it to occupy. Quite a respectable percentage of the companies which have retired during the last decade might have continued and grown but for a too ambitious management. The attempt to run a narrow-gauge train on a broad-gauge track always ends in disaster. A comparatively small company with a reasonably large surplus may do a safe and profitable business in a field limited to its capacity, while by attempting to spread itself over the general agency field, such as the large companies may venture to enter, it undertakes an injudicious competition under which it is likely to be flattened out. The attempt of these stripping Davids to fight in Saul's armor is attended with a costly experience which generally comes too late.

We do not think the difficulty of the present fire underwriting situation lies so much in the excess of

stock companies, either small or large, as in the venturesomeness and bad handling which some of them get. Mr. Bissell's own prediction, that in the United States the next census will show the nation's wealth to reach seventy billions of dollars, of which thirty billions will need fire insurance protection, points pretty clearly to the fact that under the policy of extensive consolidation that business cannot be handled either wisely or well for either companies or policyholders. Combination and concentration of effort, the marshaling of a compact fire insurance phalanx with a solid front, led by good generalship, is what we need. Inherently weak companies will necessarily fall out of such ranks, but there will be room for a good many soldiers, if well equipped, to do good service in some part of the field, even if less than six feet tall.

LIFE ASSURANCE AND PHOTOGRAPHY.

On glancing at the above title, most of our readers will probably ask themselves, what possible connection there can be between subjects apparently so widely separated. And yet, when we remember how such diverse departments of science as medicine and mathematics have been pressed into the service of life assurance, why should we wonder at the suggestion to add another branch, that of photography, to the list? And it has, in fact, long seemed to us that there is a blank in connection with the business which photography can fill with much advantage. In the early years of the system it was compulsory on all applicants to present themselves personally at the office of the company, so that the directors and officers would have an opportunity of judging for themselves of the desirability of the risk. Owing to the magnitude of the business in modern times, any such practice is, of course, now impossible—all that can be done is to get as full answers as possible to a series of inquisitorial questions put to the applicant and the medical examiner. And yet how often a doubt arises as to the proper course to take with regard to an application, only the medical referees of the companies know. "What shall we do with this case? He is hardly first class, and yet may be an average risk. On which side of the line should we place him? Shall we decline him or let him pass?" Such a soliloquy very frequently takes place at the head offices, and it generally ends, as is natural, in taking the benefit of the doubt. And on the other hand, how often we hear an agent say: "If the company could only see so-and-so, I feel sure they would take him;" but they do not see him, and the application is declined. Now, why should not photography be made use of to show the officers just what the appearance of the applicant is? We think the suggestion needs only to be made to have its practical value appreciated, and we would certainly recommend our agency friends to forward to the head office a photograph of any individual whom they believe to be a really robust and desirable life, but of whose eligibility the medical director has doubts. We believe the results will prove satisfactory. But in order to be of value, the photograph should be signed by the applicant for purposes of identification, and should also state at least approximately the date at which it was taken.