

TAXING THE WIDOW

There is an excellent opportunity for keen statesmen in Canada to discover new sources of revenue through the medium of taxation. The old sources which have stood the burden for so long are becoming weary with the additional weight of taxation imposed from time to time. A good beginning in this direction might be made in Ontario. There, one of the ways now being adopted to increase the provincial revenue is to increase greatly the tax on the premiums of life insurance companies. Such a tax reacts directly upon policyholders and it is not surprising to know that many thousands are lodging their objections, in petition form, with the provincial government.

The effect of the Ontario tax, according to an underwriter, will be to reduce the amount of insurance protection procurable by policyholders in the province by approximately \$10,000,000. The taxation of life insurance premiums is just as poor in principle as the 25 per cent. increase in Toronto's water rates. Both life insurance and water are necessities. Both should be given to the public at the minimum cost. In Great Britain all policyholders are exempt from income tax to the extent of one-sixth of their income, if applied in the purchase of life insurance.

Mr. E. W. Cox, of the Canada Life Assurance Company, has aptly explained this tax. "It means," he says, "the policyholder will have to pay $1\frac{3}{4}$ per cent. more, because they have been thrifty enough to take out insurance. It would be just as reasonable to tax bank deposits as it is to tax insurance premiums. The money received from premiums is not used for making profits. It is simply there accumulating for the purpose of paying policies. It is invested in what are practically trust securities. The tax falls most heavily on people with small incomes, who are already taxed heavily in other ways. The average amount of insurance carried in this country is under \$2,500. The bulk of the policies are for \$1,000."

Where is Mr. H. Pollman Evans, and why is he where he is?

There is plenty of money now, but the new trouble is there is no business to employ it.

CANADA'S INSURANCE SUPERINTENDENTS

The insurance superintendents of Manitoba, Saskatchewan, Alberta and British Columbia are arranging for an early conference at Calgary. It is hoped that the government insurance officials of the eastern provinces will also participate. A national organization of these officers will probably be formed and this will be a commendable movement. More sympathy of action between the provinces in company matters would facilitate business considerably.

What is the Dominion government doing with the unanimous request of the provinces for its help in getting Canada's provincial securities included in the British trustee list?

CANADA AND SMILES

Because of the weather, and poor business, and the Ulster crisis, we are told that hardly anybody is smiling in the streets of London. The seriousness of that city is evidently growing. Some streets are much happier than others. Throgmorton Street, in the financial district, had more people in it with smiles on their faces than any other street, when a London Standard representative made a tour of inspection the other day. From St. Paul's to Temple Bar only two people were smiling. One was a messenger boy; the other was a man telling a friend a funny story. In the Strand five people were caught smiling. Three were little uniformed boys from one of the big hotels. One was a woman talking to another woman, and the fifth was a sandwichman making a joke to the next of the line.

Taking the numbers counted and the smiles recorded they were:

	Counted.	Smiles.
Strand	174	5
Ludgate Hill and Fleet Street	98	2
Throgmorton Street	85	32
Regent Street	117	29
Oxford Street (part)	75	18
Piccadilly	128	5

Charing Cross to Piccadilly Circus was more cheerful, while Regent Street was comparatively gay, about 25 per cent. of the passers-by being convicted of merriment, but it was then nearly luncheon time. The people who smile in London are nearly always men, says the observer. It is in streets crowded with ladies like Regent Street and Oxford Street that most smilers are found. They create a cheerful atmosphere.

A rapid survey in Canadian cities reveals a fairly extensive smiling habit. But it is not as great as one would imagine a vigorous climate and plenty of sunshine would cultivate. The strenuous business life probably accounts for the fact. Lunch time, and with it the brief break in business, seems to encourage smiling. The office walls in many Canadian cities are plastered with injunctions to "cheer up," and to "forget it," but they apparently have little effect. The injunction "Smile, d— it, smile," is usually found in offices where smiles are not known and never will be. The forced smile is valueless from most viewpoints. The office boy who did not smile at his chief's joke, explained later that he did not have to. He was leaving that week. Canada has every good reason to carry a cheerful countenance in spite of the present dull business conditions, the bond guarantee excitement at Ottawa, and the fact that three Fridays this year fall on the thirteenth of the month.

PRINCE ALBERT

The city of Prince Albert, one of the progressive communities in Western Canada, proposes to establish a street railway. Prince Albert has not sufficient traffic to justify the operation of a street car service, on a paying basis. The day has passed when folks were apt to think that a city was not a city unless it had a street railway. Prince Albert's credit will be impaired should it embark upon any such undertaking. If it desires good advice on this matter, the city of Brandon will probably be pleased to give it.