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The Growth of Corporations. The tendency of the times towards the formation of companies for the trans-action of business is clearly exhibited in the following statement of the total number and paid-up capital (including amounts considered as paid on venders' shares) of all companies registered in London, and having a share capital and believed to be carrying on business in the years mentioned:—

YEAR.	NO.	PAID-UP CAPITAL.
1887	9,049	£ 528,271,223
1888	9,465	544,471,170
1889	10,335	603,853,397
1890	11,584	705,283,316
1891	13,011	813,112,664
1892	14,180	904,839,777
1893	15,417	924,832,866
1894	16,094	942,505,455
1895	16,976	962,017,170
1896	18,514	1,035,442,852
1897	20,710	1,160,142,610

These figures are, of course, exclusive of the companies registered in Edinburgh and Dublin. Adding these, the total number of the British Joint-Stock Companies transacting business in 1897 was 23,728 and the paid-up capital of same, £1,285,042,021, or nearly six and half billions of dollars. And the growth continues. With Lipton's and other large companies recently organized to swell the list, the sum total for 1898 promises to be enormous.

war-ships belonging to England may be gathered from the same report which credits England with 57 battleships; 13 coast defence ships; 16 armored cruisers; 21 first-class cruisers; 75 2nd and 3rd class cruisers; 19 gunboats; 34 torpedo gunboats; 98 torpedo-boat destroyers and 160 torpedo boats. A glance at these figures fully warrants the adoption by England of her newest watchword, "What we have, we'll hold."

The Suicide Clause again. The recent ruling of the United States Supreme Court, by which suicide on the part of the insured was placed in the same category with arson—the contention being that a man has no more right to profit by taking his insured life than by the wilful destruction of his insured property—is again the subject of legal discussion.

The Supreme Court of Missouri has ruled that no man in his right mind would commit suicide, and, in a case brought by the heirs of one Mr. A. K. Florida to recover \$10,000, have rendered a verdict declaring the insurance company liable.

The company claimed that Mr. Florida intended to commit suicide when taking the policy. But the Missouri Supreme Court regarded the act as that of an irresponsible person.

More Underground Insurance. Messrs. C. H. Haight & Co., of Broadway, New York, who describe themselves as general insurance agents and brokers, but fail to state what companies they are permitted to represent, are claiming by circular letters to possess unusual facilities for "effecting large surplus lines in reliable companies."

They make the usual offer of full commissions and a liberal supply of stationery for any business with which they may be entrusted. A correspondent asks us if a loss could be collected from Messrs. Haight & Co. in Canada or Newfoundland. Our correspondent cannot do better than cling to his suspicions. We have no intention of accepting the risk of trying to collect anything from these Broadway brokers and agents of unknown insurance companies.

The Rival Navies.

For purposes of comparison of the navies of the United States and Spain, we have obtained from the report of the Secretary of the Navy, for 1897, the following table:—

	UNITED STATES.			SPAIN.		
	Building.	Built.	Total.	Building.	Built.	Total.
Battle Ships.	6	5	11	..	3	3
Coast defence ships	1	6	7	..	..	..
Armored Cruisers. ..	2	2	4	4	3	7
First class do ..	3	3	..	..	1	1
2nd and 3rd do ..	13	13	..	..	7	7
Gunboats.....	9	9	18	..	22	22
Torpedo Gunboats ..	..	..	..	4	3	7
Torpedo-boat destroyers.....	..	..	..	1	2	3
Torpedo boats... ..	15	3	18	4	19	23

How both these navies compare with the fleet of