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Greeting.

With this number of THE CHRONICLE, we greet the beginning of our nineteenth year of publication. We enter upon its labours and responsibilities with no sounding promises to make, and no new policy to outline. We trust that fidelity to the interests of legitimate underwriting and sound finance, and the fearless expression of independent opinion about all matters of general interest will ensure a continuance of the hearty sympathy and support we are receiving from a large circle of readers in Canada, Great Britain, New Zealand, Australia, and the United States.

With pleasant memories of the past, and with courage and hope for the future, we greet our friends and subscribers at home and across the seas, and most heartily wish them all a Happy New Year.

State Fire In- The Bill empowering the New Zealand Government to assume all the **New Zealand.** risks, and divide among the insured the profits of underwriting the real and personal property of the people of that colony, has been withdrawn. What arguments were used by the opponents of the scheme will be known later. Possibly, some of the statistics furnished by those who have had experience served to convince the legislators that a State department could not profitably conduct the fire insurance business of the colony.

Law and Lotteries.

To form an opinion concerning anything without certain principles or means of knowledge is guessing. To solve by a correct conjecture a prize question demanding statistical enquiry, but containing a large element

of chance or guess-work, was the good fortune of one Hall, and he forthwith claimed an advertised reward of \$5,000. But the judge to whom Hall applied to compel payment of the offered prize decreed that a guessing competition is a lottery. However, Hall's appeal from this decision has been allowed. The decision of the Court of Appeal forms one of the interesting legal decisions appearing in this number of THE CHRONICLE.

Equally interesting is the definition by an English judge of what constitutes the ordinary luggage of a traveller. Mr. Justice Channel expresses the opinion of many a perplexed passenger on a railway, and says it is far easier to say what is not than what is ordinary luggage, and he declines to include the bicycle as an article included in the expression "ordinary luggage."

Wasted Energy.

Sad as the story may be to those immediately concerned, nothing much more extraordinary in the form of an accident, has been reported than that by which a Mrs. Dewey, seventy years of age, is reported to be dying. Her injuries were the result of being hugged by Miss Clara Neifegold, a sixteen year old girl. A few minutes after the young girl's enthusiastic greeting, the old lady fell to the floor unconscious. It was found that several bones had been broken, and that the cartilage had been torn from the breast bone. Such a deplorable waste of energy is a subject for genuine regret. If this vigorous and affectionate

"maiden of bashful sixteen,"

in whose close embrace Mrs. Dewey found death, had been allowed to hug Hobson, Clara's strong young arms might have ended the osculatory career of the hero of the "Merrimac."