

become otherwise when they engage in comments upon insurance matters.

An insurance manager in writing on this question says: "The average agent thinks that he is entitled to call a profit, whatever remains after deducting from his net remittances the losses that the company pays. This is all a mistake, of course, as the business has to be handled in the field by special agents and in the home office by clerks and officials. It would be better for the business as a whole if everyone understood this matter and realized that the only way to arrive at a real profit is to deduct from the premiums earned (not written or remitted) the losses and expenses incurred of every kind and nature.

"I do not hesitate to say that, with the heavy expense we have in nearly every large city in this country to-day, there is no profit in the business that makes it worth doing, when we consider the sweeping fire or conflagration hazard, unless the losses are kept down to 50 per cent. of the earned premium. I venture further to state, without fear of successful contradiction, that no company doing a general-business has made a dollar of profit during the last ten or fifteen years on the heavy mercantile and special hazard business of our large cities. Whatever profit there has been, and whatever profit there will be, I fear, for some years to come, has been and will be derived from the small business."

Industrial Accidents.

The report of the Department of Labour for last year contains information in regard to the accidents occurring to men in the course of their employment in different parts of Canada. This is a new feature, as before last year no statistics of this character had ever been compiled. The information thus furnished is likely to be of service to companies doing a casualty business. The following table shows the number of persons killed or injured by accidents in Canada during the months of January to June, 1904.

| Trade and Industry. | Killed. | Injured. | Total. |
|--------------------------------|---------|----------|--------|
| Agriculture..... | 46 | 35 | 81 |
| Fishing and Hunting | 9 | 3 | 12 |
| Lumbering..... | 43 | 41 | 84 |
| Mining..... | 49 | 62 | 111 |
| Building trades..... | 19 | 61 | 80 |
| Metal "..... | 41 | 229 | 270 |
| Woodworking trades..... | 6 | 89 | 95 |
| Railway service..... | 101 | 163 | 264 |
| Transportation..... | 38 | 88 | 126 |
| Printing..... | | 2 | 3 |
| Food and tobacco preparation.. | 3 | 24 | 27 |
| Clothing trades..... | 1 | 7 | 8 |
| Leathe. "..... | 3 | 1 | 4 |
| Textile "..... | | 6 | 6 |
| Unskilled labour..... | 5 | 35 | 40 |
| Miscellaneous..... | 56 | 166 | 202 |
| Totals..... | 400 | 1,013 | 1,413 |

We note the absence of members of fire brigades in above list, also of coachman, grooms, domestic servants. The accidents to agriculturalists were mostly caused by farmers being struck by trains when on their way to market. The building trade accidents arose from men falling from buildings, their utter recklessness, especially in fixing unsafe scaffolds, leading to many deaths.

The fact that in one year between 700 to 1000 men are killed outright in Canada while pursuing their callings, and that from 2000 to 3000 are permanently injured, is enough to direct the attention of legislators to the need of devising means whereby there may be saved this sacrifice of life and human energy.

An English View of the Lawson Affair.

In a caustic article on the Lawson mania, the "London Review" says, "What we cannot make out in England is the want of balance in the American investor, which leads him to throw securities down in the street one day in order to pick them up at a depreciated value on the next. Such a man as Lawson would be put in gaol in England in 24 hours, and in the next place injunctions would be obtained against the newspapers publishing his rubbish, failing in obedience to which imprisonment would follow."

A GRANDMOTHERLY BANKING LAW.

The American National Bank Act, with its amendments, added in July, 1882, contains provisions which are beyond "maternal," they are grandmotherly. One section reads:

"It shall be unlawful for any officer, clerk or agent of any national banking association to certify any check drawn upon the association unless the person or company drawing the check has on deposit with the association, at the time such check is certified, an amount of money equal to the amount specified in such check."

This not being explicit or stringent enough, the amended Act thus deals with any bank officer who tolerates an overdraft:

"Any officer, clerk, or agent who shall resort to any device, or receive any fictitious obligation, direct or collateral, in order to evade the provisions thereof, or who shall certify checks before the amount thereof shall have been regularly entered to the credit of the dealer upon the books of the association, shall be deemed guilty of a misdemeanor, and shall on conviction thereof in any circuit or district court of the United States be fined not more than \$5,000, or shall be imprisoned not more than five years, or both, in the discretion of the court."

Why not have made this awful offence punishable by electrocution, and so get rid out of this world of the infamous wretch who had certified a cheque that