

# The Chronicle

## Insurance & Finance.

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### A New President.

To be elected by acclamation to the presidency of the Board of Trade of the metropolis of the Dominion of Canada is fitting recognition of faithful services rendered to that body by Mr. C. F. Smith. As a successful merchant and a worthy citizen of Montreal, Mr. Smith commands the respect and has won the esteem of the trading community, and the mercantile interests of the capital of Canada can be safely entrusted to one who has displayed ability and wisdom in the management of his large manufacturing business. That he will make an excellent president of the Board of Trade goes without saying.

### The Earth Does Move.

Although we cannot say that the report by cablegram of a startling discovery made by a London doctor is likely to disturb financiers, or to harrow up the souls of insurance managers, we deem it our duty to announce that one Gregory has ascertained that the world is not round. Gregory goes further. He states that our particular planet has four edges. We do not regret that it has. We are even glad to think that Gregory thinks he knows better than the discoverers of the earth's rotundity what shape the world should be.

But we cannot help recalling how upon one occasion a very respectable, middle-aged, club man, not hitherto suspected of taking any interest in the ceaseless revolution of our world, unintentionally sat down on the pavement to ruminate.

The soliloquy of this bibulous believer in the action of the earth, as houses and lamp-posts swam around him, assumed the shape of supporting testimony to the discovery made by one Galileo. With drunken gravity, our middle aged friend hiccoughed out, "Galileo was 'h right. The earth (hic) does 'h move."

Can it be that the cabled discovery of Gregory has

had its origin in half glasses of sherry, frothy goblets of soulless champagne, turtle soup, whiskey, and other disturbing concomitants of a club dinner.

### The Selection of Lives.

We have received too late for review in this issue the inaugural address of the Honorary President of the Actuarial Society of Edinburgh, Mr. N. B. Gunn, manager of the Scottish Amicable Life Assurance Society. The topic of Mr. Gunn's exceedingly instructive paper was "Some Notes on the Selection of Lives for Assurance," and we purpose reproducing the greater part of the subject matter in the next and following issues of THE CHRONICLE.

In thanking his fellow-actuaries for the honour of the presidency of their Society, Mr. Gunn referred to the benefit derived from membership in such a body—the stimulating effect of intercourse with men desirous to raise the standard of a profession founded on the three-fold basis of exact science, true benevolence, and honest business principles. Such a combined foundation, Mr. Gunn may well say, "few professions are able to claim."

### That "Endowment" Policy.

IN THE CHRONICLE of last week appeared a clipping from a New York contemporary, describing a new policy of the Mutual Life as an endowment policy. Although the premium payable, and the table showing the values at different periods for twenty years afforded conclusive proof that the policy in question was wrongly described in the New York paper, we have interviewed the Montreal manager regarding the enquiries of subscribers. He states that the mistake of the New York insurance journal has not injured the prospects of the Mutual Life Insurance Company in the issue of its twenty payment life policy.