

tance that French statesmen have endeavored to find a remedy by passing a law designed to give certain advantages to fathers of seven or more children. The idea is the same as that of Mr. Mercier's Land Grant Act referred to in our last issue. But in France, a bounty to families of twelve children would be useless, for there would be almost no claimants; so the line had to be drawn at seven instead of twelve. And families of even that size are evidently rare, for an investigation has brought out the fact that out of the population of, say, 39,000,000, there are in round numbers 2,900,000 households in which there has been absolutely no child; 2,500,000 in which there has been only one; 2,300,000 with two children each; 1,500,000 with three each; about 1,000,000 with four; 550,000 with five; 330,000 with six; and about 200,000 with seven or more. In other words, out of about 11,280,000 families, only 200,000, or less than two per cent., had as many as seven children, while 2,900,000, or nearly twenty-six per cent., had none at all.

But when we turn from Old France to New France we find that the *average* French Canadian family, in which neither parent dies prematurely, is about eleven. Marriages without children are extremely rare—in fact, about as rare, we suppose, as families of twelve are in France. On the other hand, instances of eighteen to twenty or even more children to a marriage are by no

means uncommon. We ourselves know personally of one old habitant who had thirty-six children, having been twice married. If all the world were to produce at this rate it would not be long before the fears of Malthus, that the population will ultimately exceed the food producing capacity of the earth, would become a stern reality.

The increase of new national banks in the United States for the nine months of the current year has been 214, with a capitalization of \$23,400,000. This is not quite equal to the increase for the same period last year, but about equal to that of any other year since 1883. The increase has been mainly in the West and South, that of New England and the Middle States having been only 46 banks with a capitalization of \$5,200,000. The South shows 43 new banks with a capitalization of \$3,520,000, leaving to the West 125 banks with a capitalization of \$14,680,000. Texas and Pennsylvania show the largest number—21 each, but Illinois the largest amount \$2,850,000 and 12 new banks. For each full year since 1882 the new national banks in the United States have been as follows:—

Year.	Number.	Capital.
1883	292	\$28,654,350
1884	191	16,042,230
1885	145	16,933,000
1886	174	21,358,000
1887	225	31,546,000
1888	132	12,053,000
1889	211	21,240,000
1890	307	36,250,000

VALUES OF BRITISH INSURANCE STOCKS.

Average price (per cent. of amount paid-up) for the several periods named.

COMPANY.	When Founded.	Capital paid-up.	Amount sub- scribed per share.	Amount paid in per share.	1880.	1885.	1890.	1891.
		£	£	£	Mean Per cent.	Mean Per cent.	Mean Per cent.	Per cent. Oct. 28
Atlas Assurance.....	1868	144,000	50	6	255	258	300	425
British and Foreign Marine....	1863	200,000	20	4	506	576	575	500
Caledonian	1865	91,000	25	5	479	410	650	660
City of London Fire.....	1881	200,000	10	1	.....	50	40	50
Commercial Union.....	1861	250,000	50	5	440 p.c.	320	680	660
Edinburgh Life.....	1823	75,000	100	15	207	280	.....	300
Employers' Liability.....	1880	100,000	10	2	.....	87	160	200
Guardian Fire and Life.....	1821	1,000,000	100	50	139	122	185	204
Imperial Fire	1803	300,000	100	25	610	613	725	708
Lancashire.....	1852	272,980	20	2	419	241	400	370
Life Association of Scotland....	1838	87,500	40	5 1/2	313	354	.....	425
Liverpool & London & Globe..	1836	245,610	20	2	941	1270	2270	2400
London Assurance	1720	448,275	25	12 1/2	504	382	430	435
London & Lancashire Fire.....	1862	185,200	25	2 1/2	260	237	680	580
London & Lancashire Life.....	1862	20,000	10	2	.....	225	.....	210
Manchester Fire	1823	100,000	20	2	.....	.....	350	495
National of Ireland.....	1822	100,000	25	2 1/2	.....	.....	.....	172
North British & Mercantile....	1809	625,000	25	6 1/4	880	470	832	824
Northern Assurance.....	1830	300,000	100	10	475	125	715	720
Norwich Union.....	1797	132,000	100	12	1030	778	800	818
Phoenix Fire	1782	.....	.....	.....	£307	£212	£271	£275
Queen, Liverpool.....	1837	180,000	10	1	388 p.c.	241 p.c.	750 p.c.	800 p.c.
Roy L. Liverpool.....	1845	280,545	20	5	929	1047	1896	1840
Scottish Union & National (A). ..	1824	237,705	20	1	360	275	385	415
Standard Life.....	1828	120,000	50	12	621	418	441	456
State Fire.....	1891	27,500	10	1	.....	.....	.....	296
Sun Fire.....	1710	.....	.....	stock	.....	.....	£154	£485
Sun Life.....	1810	300,000	10	7 1/2	.....	.....	200 p.c.	220 p.c.
Union Fire and Life.....	1714	180,000	100	40	.....	.....	617	675

¹ New shares, £2 paid up, 4 1/2 per cent., Aug. 24, 1891.

² Company unlimited and practically a partnership. Shares have no face value.

We have given above the principal British companies doing business in Canada. We employ per centages in expressing prices of shares, as is customary on this side of the Atlantic, and also affording easy comparison at a glance. The price given (except in last column) is the mean between the highest and lowest quotation for each year.