

nal admits that the recent census of Cuba "raises a doubt as to the accuracy of the estimates of the mortality due to the administration of General Weyler." Although rather late in the day, this is only another way of saying that injustice has been done to the Spanish soldiers. It was confidently stated, before the war, that so many reconcentrados had perished that the population of Cuba had decreased from a million and a half to less than a million and a quarter. But the enumerators appointed by the United States have actually found 1,572,840 people in the island where the mortality during three years of insurrection was reported to be simply shocking. The killing of 400,000 reconcentrados proves to have been a bit of journalistic enterprise equal to any of the alarming discoveries made by "reliable natives" and "unreliable reporters" during the present war in South Africa.

However, the mock mortality in Cuba has enabled the Americans to enlarge the "sphere of their commercial activities," and to enter seriously into the business of empire building. And incidentally it has prevented chaos, confusion, and internal strife from destroying the commerce and retarding the growth of one of the richest islands in the world.

The Sinews of War.

When he sees
Ourselves well sinewed to our defense
Shakspeare.

Men, munition and money have been justly called the sinews of war. Bearing this fact in mind, the most interested on-looker at the present war in South Africa can entertain no doubt as to the final result thereof. That Presidents Kruger and Steyn should be unable to see the folly of further fighting, is not inconsistent with the obstinate temperament of their race. Yet, it is possible that the prolongation of hostilities on the part of the Boer leaders is traceable to their present possession of an almost inexhaustible supply of gold rather than to obstinacy or to ignorance of the resources of the British Empire in men and money.

One of the most interesting questions springing from the present war has been the possible effect on the financial world occasioned by the stoppage of the production of gold from the mines around Johannesburg.

The annual receipts from that district had reached the extraordinary total of \$100,000,000. When one considers that about two-sevenths of the world's output of the precious metal are obtained from the Transvaal, it is easy to understand the proneness of some people to swallow the story circulated by sympathizers with the Boers that greed of gold caused the present strife in South Africa. They seem to regard the mere accident of the mines being situated in the country of Oom Paul as sufficient excuse for his seizure of the property of the companies and individuals owning same. It will be remembered that, before hostilities had actually commenced, some \$4,000,000 worth

of gold, the product of the Johannesburg mines, was seized while in transit. With an illustration of robbery under arms like this before them, it is not surprising that many of the mine owners decided to cease work until the product of their labour would be safe from confiscation. But the Boers were not to be denied the sinews of war, and we are now confronted with the curious spectacle of these valuable mines being worked by the unscrupulous obligarchy which calls itself the Executive Government of the South African Republic. The Boers are, therefore, well supplied with the sinews of war, and, if the gold obtained from the Witwatersrand mines could be applied to the purchase of men and supplies from foreign countries, the present war would be indefinitely prolonged. But the want of a seaport seriously cripples any effort of President Kruger to purchase men and food, and, impressed by this fact, we confidently look forward to an early termination of the war.

That the world's most prolific gold field should be worked for the purpose of providing the Boers with the sinews of war is not cheering news for the apostles of peace and universal disarmament; but the owners of these valuable mines may well be excused if, in the contemplation of the threatened destruction of machinery and flooding of mines, they regard the wholesale plundering of their property as the lesser of two evils.

AETNA LIFE INSURANCE COMPANY.

The 50th yearly report of the Aetna Life shows this old Hartford corporation to be gaining in strength and size in every department. The figures representing the results of its Life, Accident, and Health insurance business for 1899 must be very satisfactory to the company and its policy-holders. The gains shown in the statement are as follows:—

New Premium Income	\$ 196,179.00
Total Premium Income	701,949.45
Assets	2,623,279.09
Life, Term and Endowment. Insurance issued and revived	2,515,361.50
Life, Term and Endowment. Insurance in force	11,056,858.00
Accident and Health, Insurance in force	25,946,350.00
Number of Policy-holders	17,998.00

But the rapid progress of the company is also illustrated by comparison of the assets and income of last year with those of 1889.

	Jan. 1st, 1889.	Jan. 1st, 1900.
Assets	\$31,234,520.72	\$52,850,209.90
Total Receipts	5,135,085.13	9,518,724.75

The other items of the statement under review, when compared with the report issued in 1889, show equally satisfactory signs of progress and expansion. No better idea of the operations of the Aetna can be conveyed than the announcement that, since the organization of the company half a century ago, its policy-holders have received no less an amount than \$114,593,414.72.

The Canadian representatives of the Aetna Life In-