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All Communications intended for THE CHRONICLE must be in hand not later than the 10th and 25th of the month to secure insertion.

OUR valued contemporary, *Insurance News*, of Manchester, England, in a recent issue discusses the position and prospects of burglary insurance at some length. The earlier schemes of this nature were weakened by "claims made by goldsmiths and jewellers, whose names should have served as a warning." The *News* considers the main question to be "how to render this business as widely extended and as common as fire insurance. In nine cases out of ten the risk of theft is much greater than that of fire." We are unable to agree with this view, so far as Canada goes, though undoubtedly there is too much truth in there being far greater risk of burglary in an English city or town, and somewhat less risk of fire than in this country. The greater the density of population the greater are the chances of business to burglars, the more easily do they find concealment, and the readier are the opportunities for disposing of their "swag." The most celebrated burglar of modern times lived on a good street in the suburbs of Linden, where he was much respected, as being apparently a man of independent fortune. The respect dropped below zero when this fellow met his fate on the gallows in York jail. Another famous English burglar, whom we heard tried, was a silver chaser who earned large and regular wages, yet who burglarized houses every night, as he said in Court, "just for sport." His chum was an expert locksmith, also a man earning high wages. This country has no such professionals, because we could not provide them with constant work or the prizes they covet. At the same time we have a burglarious class, who are migratory, and especially dangerous, because their visits are too short to give the

police a fair chance of making their acquaintance, as they make the States their headquarters. Household-ers who have never had their homes broken into, or rather sneaked into,—for burglars do not do much "breaking"—can form no idea of the serious affliction of such a visit. To those who have never been victimized it is incredible how very easy it is for burglars to enter the ordinary dwelling house, move about in it after midnight, and escape with plunder without making the least disturbance. The *Insurance News* says in concluding its article "We have great faith in the future of this branch of insurance, and while satisfied with its progress and development so far, look forward to a time not far distant when to be uninsured against burglary will be regarded as equally improvident and unwise as to be uninsured against fire."

Percentage of Business Failures

AN impression has very generally prevailed for a length of time, that only a very small percentage of those who commence business on their own account succeed. It has been said over and over again, until it had become accepted as a fact, that 95 traders out of each 100 failed sooner or later. Bradstreets have utilized their vast stores of information to test this theory, with the result that examination of the records of the number of firms, individuals and corporations in business, together with the total number of failures in years preceding 1893, indicates that the total number of failures in business of both kinds—that is, those failing to pay what they owe and those which merely fail to succeed—amounted to about eleven per cent. annually of the total number of concerns recorded as having an established place of business, while the total number of those failing, owing more than they could pay, was only a fraction more than one per cent. annually. From such statistics is made plain the untruthfulness of a statistical error which has travelled so far and wide for many years, "that 95 out of every 100 concerns or firms in business failed." The number of failures upon which this idea was based has been augmented by failures which were followed by success. Large numbers of young traders go into insolvency from inexperience, or a mistake of location, or over crediting; and having gone through the fire, they emerge better equipped for success, and very frequently attain it.