

Prominent Topics.

This Year's Life Business. Enquiries among the leading officers of the life insurance companies will regard to their business experience during the year which is closing suggest that the offices will again report figures in excess of those of last year, showing the increase of life insurance business throughout Canada.

Meat Merger. The trial of the Chicago meat packers has brought out the interesting fact that under a contract made in 1902, a merger was contemplated with a capital of \$500,000,000. The statement would be beyond belief but for the fact that the details of the contract are actually in the possession of the court.

Lancashire Cotton Strike. The refrain of Rule Britannia will have to be re-written. 160,000 Lancashire weavers are to be thrown out of work and a large number of spinners will also be idle in order to prevent three Englishmen from working for their living without joining a trade-union. All that waste and suffering, privation and wrong, in order to affirm a principle which is inconsistent with the liberty of the subject.

Russian Tariff War. The Russian Duma proposes to declare a tariff war against the United States, as a slight acknowledgment of the friendly interest shown by the latter in the domestic affairs of Russia. It contemplates raising all duties 100 per cent. and levying 100 per cent. on all articles now admitted free from the United States. Besides these impositions, the bill proposes to levy also double the gross weight tax established by the law of June 21, 1901, on merchandise arriving by sea, and to levy a double tonnage tax. Should the present American tonnage tax be raised to the disfavor of Russian vessels, then the Russian tonnage tax will be correspondingly increased.

If, as is rumoured, the new schedules are made applicable to all countries, which do not grant Russia most-favoured-nation treatment, it will be a curious outcome of Mr. Taft's action.

Discrimination in Panama Tolls. It is rather remarkable that President Taft should countenance such a flagrant violation of treaty obligations as is involved in the proposal to make American shipping free from all tolls on the Panama Canal while exacting full tolls from all foreign shipping. Clause I of Article III of the Hay-Pauncefote Treaty of 1902 between Great Britain and the United States reads as follows:

"The canal shall be free and open to the vessels of commerce and of war of all nations observing these rules, on terms of entire equality, so that there shall be no discrimination against any such nation, or its citizens or subjects, in respect of the conditions or

charges of traffic or otherwise. Such conditions and charges of traffic shall be just and equitable."

The rules referred to are substantially those embodied in the convention of Constantinople signed October 28, 1888, for the free navigation of the Suez Canal.

Great Britain has always lived up to its international obligations regarding the Suez Canal. For many years to come most of the tonnage passing through the Panama Canal will be British, discrimination or no discrimination.

Constitutional Question. The Judicial Committee of the Privy Council has before it an interesting appeal from the Supreme Court of Canada, which involves the question whether the Governor-General of Canada has power under the constitution of the Dominion to frame and refer to the Supreme Court for their opinion questions as to the constitutional powers of the provinces, the effect of provincial statutes, and other matters of importance.

The case arose out of an action to determine the rights of Parliament and the Provincial Legislatures respectively to incorporate companies doing business in more than one province. Hitherto references have always been made with the consent of the provinces interested, so that the question of jurisdiction has not before been raised. Their Lordships took the point *en délibéré*.

Miscellaneous Insurance. It would appear that the companies transacting in Canada the business of casualty, employers' liability, etc., insurance have enjoyed a large extension in business during the past year. On the other hand, the losses have been heavy.

A Game of Confidence. A nice-mannered gentleman, convicted in the name of Ludger Harel, but owning to having assumed half-a-dozen aliases—the names of insurance agents—was sentenced in Westmount police court this week to 22 months' imprisonment for playing an ingenious game by which as it appears, he obtained various sums from a number of Montreal insurance officers. His principal field of operations was among those concerned with burglary and guarantee business. The *modus operandi* was a description of himself as a representative of the company, to which the insurance officer approached belonged, at Three Rivers, Quebec or Ottawa, and a tale of a picked pocket. In his honest moments, Harel appears to have been a waiter at well-known hotels. Hence, doubtless, his nice manners.

The Metropolitan Life of New York has announced this week bonuses to holders of industrial policies, aggregating over \$5,500,000. These bonuses take the form of remittances of premiums for graduated periods from five weeks to a year, the minimum period for which policies must have been in force in order to participate being five years. Every holders of an industrial whole life policy, who has passed his seventy-fifth birthday or passes it next year, will receive on the following anniversary date of the policy, free insurance for a year. Additionally, on maturing policies, a bonus will be paid of a percentage based on the periods for which premiums were paid. These bonuses are, of course, a voluntary offering by the company not called for by the conditions of the policies.