

Co-operative Insurance and Banking.

From the Bulletin of Economic and Social Intelligence, published by the International Institute of Agriculture, we glean these interesting notes concerning co-operative live-stock insurance in Austria, co-operative banking in Bulgaria and co-operative land credit and life insurance in Prussia.

CATTLE INSURANCE IN AUSTRIA.

Cattle insurance is carried on in Austria as in most other countries exclusively by institutes organized on mutual principles. At the end of 1907 there were six large provincial institutes at work in the Empire, beside 322 local mutual societies, scattered over the Tyrol, Bohemia, Moravia and Upper Austria. In 1908 and 1909 the number of provincial mutual institutes increased. Besides the six above mentioned, the Tyrolean Institute with headquarters at Innsbruck, the Gorizian with headquarters at Gorz, and the Istrian with headquarters at Parenzo, began working.

Insurance of horned cattle is the most widespread, the value of cattle insured being 106,614,407 crowns, the average value per head being about 295 crowns. The increase in the amount of premiums collected by the new institutes of Innsbruck, Gorz, and Parenzo is also noteworthy; the first collected 6,430 crowns in 1908 and 18,854 in 1909; the second 5,887 and 20,035, respectively, and the third 2,727 and 8,925, also respectively; this seems to be proof that their foundation answered a need of the agricultural population.

If the last Austrian census showed that, generally, notwithstanding the numerous epidemic cattle diseases in recent years, the number of head of cattle has not greatly diminished, this result is attributed largely to the beneficent influence of insurance. It is, in fact, known what rigorous control the insurance institutes exercise for the prevention of the spread of epidemic cattle diseases and how they contribute to the improvement of the veterinary service in small villages.

BULGARIA'S CENTRAL CO-OPERATIVE BANK.

To encourage the foundation of co-operative societies, especially rural banks, and facilitate their work, the Bulgarian Government has promoted the foundation of a Central Co-operative Bank, regulated by law of December 11th, 1910.

The character of the Bank is mixed; to its formation, there contributed, on the one hand, two State Banking Institutes, the National Bank and the Agricultural Bank of Bulgaria, as foundation members, and on the other hand, the co-operative societies concerned, as ordinary members. The maximum dividend the foundation members may receive is 4 per cent., that of the ordinary members 5 per cent. The bank is authorized to issue bonds up to 10 times the amount of its special guarantee fund, to the formation of which the foundation members will contribute a million levas. (A leva is equal to 1 franc or 20 cents). It must conduct operations of credit on personal estate exclusively with the affiliated co-operative societies; it may, however, organize public auctions in behalf of societies, and instal and manage general warehouses.

In addition, it has to undertake hail and cattle insurance; this duty is confided to a special division. The administration of the Bank is under the direct control of the State, which appoints the superior officers. The interest on loans may not exceed 6½ per cent.

The institute has begun its hail-insurance work. 3,443 individuals are insured for 6,120,490 levas (on an average 1,777 levas each), paying 134,864 levas in premiums, that is, an average premium of 2.20 per cent.; the premiums in the case of vines and tobacco rise to 5 per cent., and for other crops are 1.78 per cent. 517 persons claiming compensation were paid a total amount of 126,978 levas, or 245 levas per claim; on an average the compensation given has not exceeded 2.07 of the amount assured. The premiums therefore entirely cover the losses and leave a considerable margin for working expenses, etc.

PRUSSIAN INSTITUTES OF LAND CREDIT AND LIFE INSURANCE.

The problem of the extension of life insurance among farmers has for a long time been the subject of study of the principal land credit institutes in most countries. One of the means by which it is sought to attain the end is that of granting small agricultural landholders loans on conditions of favor on their guaranteeing the payment of annuities up to date of their death by a simple premium life insurance policy. However, the manner of granting these loans on conditions of favor to farmers varies considerably, according to the countries and the institutes. The August number of the Bulletin of Economic and Social Intelligence contains the general outlines of the systems followed by the land-credit

institutes of Belgium, France and Hungary, as well as by the German mortgage banks. As in France and Hungary the application of the principle of guaranteeing the payment of debts contracted for the purchase or improvement of small rural holdings by means of the debtor's life insurance policy is sanctioned and encouraged by law.

It is in Prussia that this work of the credit institutes has recently assumed the greatest importance, since a large co-operative institute of land credit, the East Prussian "Landschaft," was authorized by Imperial order of December 17th., 1910, to found a life insurance institute, providing it with an initial capital of a million marks, another twenty-five thousand marks to meet the costs of installation, and undertaking its management.

At the end of 1911 the amounts assured were already about seven million marks; the insurance policies taken by farmers of the province alone amounted to about six million marks, and those taken by landholders, already debtors of the "Landschaft," to about four millions and a half. And this initiative of the East Prussia "Landschaft" in contributing to the dismortgaging of rural land by the foundation of a provincial life insurance institute was soon followed by the "Landschaften" of West Prussia, Silesia, Pomerania and Posen.

As, however, the territory of a Province is too narrow a field for the operations of an insurance institute, so the five above named provincial institutes have formed a federation. The federation has extensive right of control over the business of the individual institutes, the acceptance of risks, the medical visits, the calculation of the reserve funds, and reinsurance; indeed the principal task of this federation was the foundation of a reinsurance society, to guarantee, as far as possible, the larger risks of the separate societies by distributing them among several others.

Nature's Diary.

By A. B. Klugh, M. A.

Now down from the North comes the Northern Shrike. This bird breeds throughout Northern Quebec, Labrador, Northern Ontario, and the northern part of the Northwest. It is from nine to ten inches in length, bluish-ash color above, whitish, with fine, wavy black lines, beneath, and has black wings and tail. It has a black bar along the side of the head. The bill is rather conspicuously hooked at the tip, thus it has the bill of a bird of prey and the feet of a sparrow. It is often called the "Butcher-bird," from its habit of killing small birds, mice and large insects and impaling them on thorns or slivers on tree-stumps. In open country where thorns and slivers are scarce, I have heard of them using the spikes on barb-wire fences on which to hang their victims.

While it is undoubtedly true that many beneficial birds, such as the native sparrows, are killed by the Northern Shrike, it feeds while with us largely upon mice and house sparrows. In many cities Shrikes have made great inroads upon the house-sparrow population.

One winter Shrikes were so abundant in the city parks in Boston that they threatened to destroy all the house sparrows, but the short-

sighted authorities kept a man busy shooting the Shrikes until several dozen had been killed, and the useless sparrows were considered safe. It is to be hoped that such an idiotic course will never be adopted in any Canadian city.

I once saw a little drama which would lead one to believe that the Blue Jay does not agree very well with the Northern Shrike. A Shrike was sitting in a tree with a Blue Jay on each side. One Blue Jay would first fly at the Shrike and as the Shrike turned to meet it the Jay retreated and the other Blue Jay attacked the Shrike in the rear. The Shrike turned quickly, only to be again attacked from behind by the first Blue Jay. This went on for fifteen minutes and they were still at it when I came away.

J. Hughes Samuel records watching a Shrike chase a bat which had been driven from an old shed. It chased the bat for over thirty minutes, but each time it approached the bat it hesitated to strike, and at last concluded to leave the uncanny object alone and seek a more congenial repast.

In mild winters the Northern Shrike stays with us throughout the winter, but in severe seasons they all go further south.

During the summer, when the Northern Shrike is up in its Northern breeding grounds, we have another Shrike in our fields and thickets. It is the White-winged Shrike, and can be distinguished from the Northern Shrike by the fact that it lacks the black wavy lines of the breast and abdomen, and is only eight inches in length. It feeds almost entirely upon mice and insects, only upon very rare occasions killing a bird. It makes its nest in thorn trees, and is most often seen perched on telegraph wires.

Now, when fresh green things are at a premium in our woods, we are more than ever attracted by the glistening green of the Club-mosses. These plants have a great variety of names, being known as May-horn Moss, Ground Pine, Trailing Christmas Green, Running Pine, Fox Tail, Buck Horn, Coral Evergreen, etc.

These plants, though generally termed "mosses," are not really mosses at all. Their nearest living allies are the ferns. They are relics of a long-vanished vegetation which once clothed the earth. In the Carboniferous age, or the period when the beds of coal we are now using were being laid down, the representatives of our little trailing plants were tree-like in size. The Club-mosses, like their allies the ferns, produce no seeds, but reproduce by spores. What is the difference between a spore and a seed? A spore is practically the egg of a plant, a seed is a young plant folded up and tucked away in its coats. A spore is a single cell, a seed consists not only of many cells but of many organs. Thus a seed is far more advanced than a spore, and is typical of higher plants.

We have several species of Club-mosses in our woods. In Southern Ontario the commonest is the Shining Club-moss, in which the leaves are rather broad and not bristle-tipped, and the spores are borne in little "pockets" at the base of the leaves. Another common species is one with long bristle-tipped leaves and the spores borne on club-shaped spikes. This is known as the Common Club-moss from its abundance in certain regions, though it is not the commonest with us. Still another species frequently found



Mare and Foal.