

makers, Massachusetts, 1883, lowest wage, \$10.00, in 1885, \$6; Blacksmiths, in Connecticut in 1872, were paid \$21, and in 1887, \$18; in Missouri, the lowest wages of this trade in 1864 were \$12.00, and in 1887, \$10.50.

The foregoing have been selected at random from a few out of the 187 pages in which these elaborate statistics appear.

The truth is, that statistics of this nature into which various factors enter, factors which vary at the different periods comprised in the tables, are liable to be misleading. Take one illustration, the data of which has been furnished us by a manufacturer in this city, showing the number of employees, at given rates of weekly wages in 1900 and 1905:

	\$	\$	\$	\$	\$
Wages in 1904.....	16	12	9	8	6
Employees.....	2	20	30	70	75

The above works out a total wages bill of \$1552 for 197 persons, the average weekly wages therefore of this factory in 1900 were \$7.87 per head. Now observe the following:

	\$	\$	\$	\$	\$
Wages in 1905.....	16.50	12.50	9.25	7	6
Employees.....	2	18	40	80	150

These returns work out a weekly wage bill of \$2,308 for 350 employees, the average being \$6.59 per head; that is, the average wage paid in that factory is \$1.28 lower than it was in 1900. This, however, is quite misleading, for there has been an increase in the wages for the same work, but, owing to improved machines, and a new development in the demand for a certain class of goods, a large addition has been made to the employees who are paid the lowest wages. To this one fact is owing the reduction in the average for the whole factory, from which a superficial observer would draw the very erroneous conclusion that the proprietor had been reducing the wages of his employees.

There are indeed so many divisions of labour, and so many changes have been made in recent years owing to machinery, that general conclusions which are scientifically exact are most difficult to draw from figures relating to different years. In some of the details given of weekly wages in Canada and England, there are errors. The highest wages paid in Canada for stone masons is given as \$15.00 in 1882, whereas in Toronto these artisans earned \$4 per day. In England masons are stated to have had a weekly wage of \$7.92 in 1868 and \$10.16 in 1885, and only \$5.82 in 1889. These are erroneous, the rise of 28 per cent. in 1885 is wrong, so is the decline of 42 per cent. in 1889.

A quotation of the wages of a country is certain to be misleading, for wages vary according to locality in the same country. Thus we find the wages of "Curriers" in England in 1882 were \$10.00,

and in Scotland, for the same year, \$7.50, England and Scotland being practically one country, no two places being as far apart as places are in this Province. Fancy a Scotchman taking \$7.50 for wages when \$10.00 was being paid for the same work in England, only a few hours distant!

To reduce such a mountain of statistical ore to the fine gold of a sound, reliable generalization, would be a herculean task, but we commend it to our American friends, who have a special gift for compiling and collating statistics, which, in their official reports, both political and commercial, they present with remarkable clearness, and intelligent order.

**CONFEDERATION LIFE ASSOCIATION.**

The past year was one of prosperity for life insurance business, in which favourable conditions the Confederation Life shared. The following shows the main features of the statement for 1904 compared with 1903:

**FINANCIAL MOVEMENT.**

	1904.	1903.	Increase + or decrease -
Premiums net.....	\$ 1,262,345	\$1,196,812	+ \$ 65,533
Interests and rents.....	439,754	398,957	+ 40,797
Total income.....	1,702,099	1,595,769	+ 106,330
Pay'ts to policy-holders.	731,392	684,376	+ 47,016
Expenses & dividends ..	346,402	322,294	+ 24,108
Total outgo.....	1,077,794	1,006,670	+ 71,124
Total assets.....	10,352,223	9,663,854	+ 688,269
Policy & other reserves..	9,641,627	9,028,170	+ 613,157

One of the exceptional features of this company in 1903 was the low death rate, which fell below that for 1902 and 1901, although the business had been enlarged. Last year, 1904, the mortality pendulum had a reverse movement, but still the aggregate of the death claims was considerably less than the income from interest on investments, being \$348,883 against \$439,754, so there was a balance of \$90,871 left in the interest account over and above the total amount of the death claims. In the past four years the excess of interest receipts over net death claims has amounted to \$364,838 as is shown by following data:

	1904.	1903.	1902.	1901.
	\$	\$	\$	\$
Interest, etc.....	439,754	398,957	378,761	335,054
Net death claims....	348,883	264,322	295,422	279,061
	\$ 90,871	\$ 134,635	\$ 83,339	\$ 55,993

The policies issued last year were for \$5,017,988 against \$4,137,973 in 1903, the increase being \$880,015. The insurance in force at close of 1904 was \$39,347,847 which exceeds the total of 1903, by \$2,660,464.

The amount of surrendered policies was \$49,169, which is a lower percentage of the assurance in force than in 1903, 1902, or 1901. This, with the moderate death claims, together indicate a very prudent and cautious selection of lives, a feature in the manage-