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Interest on Loss Payments.

The Chicago "Tribune" puts the question of insurance rates in a somewhat new light by recalling the payments made by the insurance companies for claims after the great fire in that city, which it states as \$50,178,075. The "Tribune" says: "It may be worth while recalling that all the premiums Chicago has paid fire insurance companies since then have not begun to pay the interest on that amount, to say nothing of expenses and other losses."

The fire took place in October, 1871, and the great British companies which were involved paid the claims against them as promptly as the amount of the loss could be established. For 31 years the companies that paid their policy-holders the above total sum of \$50,178,075 have sacrificed simple interest annually to amount of $1\frac{3}{4}$ millions of dollars, estimating the interest at $3\frac{1}{2}$ per cent. The companies have an equitable right to re-imburse themselves for such an enormous loss of principal and of annual interest, but what proportion ought to be paid by the locality where the loss occurred is another question.

A Mystery of Journalism.

There is a mysterious phenomenon exhibited in the field of journalism which baffles investigations. Let a journal which is depreciated by a person because of its alleged paucity of readers make ever so obscure an objectionable allusion to one who declares he "never sees it," or, "never hears of it," there comes instantly complaint, or explanation, or request for withdrawal from the person to whom such reference was made. How comes it to pass that he who declares that he "never sees" a certain paper and "never hears of it" becomes aware of its having alluded to him immediately after publication? The experience of journalists is, that the most diligent, ex-

haustive readers of a paper are those who affect to never see it, and those who pretend to pay no regard to a journal, who profess to ignore it, are the most sensitive to and quickly observant of any criticisms relating directly or indirectly to themselves individually, or the affairs or institutions in which they are interested. All of which is highly flattering, as it demonstrates the wide sphere of a journal's influence which extends far beyond those by whom it is directly supported. The beneficial influences of an honourably conducted journal "droppeth as the gentle rain from heaven" upon the "unjust" who affect to ignore it, as well as upon the "just" who have intelligence enough to recognise and honour enough to show appreciation of its value.

The Second City of the Empire.

Were a vote taken as to which is the second city in the British Empire, there would be a mixed verdict, and almost certainly few voters would be correct. Mr. O'Reilly, President of the Federation of Insurance Institutes of Great Britain and Ireland, in his inaugural address explained this matter as follows:

My able predecessor, at the meeting in Glasgow, described that great centre of industry as "The second city in the Empire," and, commercially speaking, he was probably correct. But, in justice to Dublin, I feel bound to supply a correction. The three metropolitan cities of the United Kingdom are London, Dublin and Edinburgh, being the seats of government in England, Ireland and Scotland respectively. Dublin claims to be the second metropolitan city in the Empire, as possessing, next to London, the oldest charters from the English kings; and as being the seat of government in Ireland since the reign of Henry II., and the castle of Dublin being the residence of the Viceroy. Edinburgh ranks third, as Scotland did not come under English government until the reign of James I. of England and VI. of Scotland, when England and Scotland were