We would not ourselves discourage liberal donations for the rebuilding of the cathedral, but we would suggest that contributors universally read the church authorities a much needed lesson by making their donations operative only on condition that when rebuilt the property be fully insured and kept insured. That is business and common sense.

IT IS A striking commentary on the modern tendency to ride the hobby of "insurance supervision" by the State to the utmost bounds of absurdity, that the Kansas superintendent of insurance, Mr. McBride, not only gravely proposed in his annual report, to which we called attention not long since, that the insurance department should be vested with authority to make and regulate rates for the companies, but emphasizes his absurd folly by a recent attempt to defend his former position, at which we need scarcely say he makes sorry work. If the State Commissioner of Agriculture should advocate the making of himself dictator of prices for wheat and all other farm products he would at once be regarded as a fit candidate for the lunatic asylum; or if it were proposed to make the State Board of Health the arbiter of prices at which quinine and other drugs should be sold, everybody would protest against such an invasion of private rights. It is only because people are getting used to all sorts of absurdities in connection with insurance legislation and supervision that a proposition to fix the price of insurance by State authority create little surprise.

A CASE PERHAPS never before passed upon by any court, involving the status of a policy on the endowment plan, past due when the issuing company had gone into liquidation, has recently been decided by the English Court of Appeal. In 1879 a Mr. Dodd took out endowment policies payable in 1888, or at death if prior to that date, in the Sovereign Life Assurance Company. In 1880, and again in May, 1887, Mr. Dodd procured advances of the company to the total amount of £570, assigning the policies to the company as security. In August, 1887, a provisional liquidator was appointed on a petition for the winding up of the company, and in July, 1889, a winding-up order was made. Meanwhile, in May, 1888, the policies matured and became payable. In April, 1890, a deed of arrangement between the Sun Life and the Sovereign was made, and later on confirmed by the court. A majority of the policyholders assented to the arrangement, but Mr. Dodd did not. The company sued Mr. Dodd for the money borrowed, and he claimed the money past due under his policies as an offset. The Court of Appeal decided in his favor, holding that the consent of a majority of the policyholders to the deed of arrangement did not carry with it his consent, for he was the holder of a policy already matured and not of an incompleted contract. In a word, he was a creditor of as well as a debtor to the company, and entitled to a settlement accordingly.

IT IS MUCH to be regretted that the project which at one time looked so promising for the erection of a building for a fire insurance exhibit, including fireproof building construction and fire-preventing appliances, at the World's Fair, has fallen through. Although several insurance companies responded liberally with subscriptions, many of the leading American companies refused to co-operate, and the foreign companies held back awaiting the action of the other companies. A comparatively small contribution from each of the many companies would have insured success to the enterprise, and their refusal to co-operate is neither creditable to their sagacity nor their public spirit. An exhibit on the plan marked out would have been clearly in the interest of scientific underwriting and a decided benefit to the business as a whole. On this failure the *Investigator* of Chicago speaks strongly when it says: "It is a pity; it is a shame; nay, it is a lasting disgrace. This was an opportunity for the fire insurance companies to place themselves before the American people and the whole world in a manner which they will never again have." We confess that we are greatly surprised at the outcome of this movement.

THE BUILDING LAWS of Boston, which went into operation a few days ago, constitute an excellent code, and may well be copied by other cities. They provide that no buildings, excepting wharf sheds and grain elevators, shall hereafter be put up having a height of more than 70 feet or an area greater than 10,000 square feet, unless strictly of incombustible materials. No building, to be used above the first floor for mercantile, manufacturing or storage purposes, can be put up having a height of more than 45 feet unless constructed wholly of incombustible material or with tight floors of grooved planks at least two inches thick. No building of any kind or material will hereafter be allowed exceeding a height of 125 feet, and brick, stone, or iron buildings must have party or bearing walls of brick carried at least one foot above the roof. These must be plastered directly upon either solid masonry or metal lathing. All columns or beams bearing weight must be protected by brick, terra cotta or other incombustible material. Doorways in partition walls cannot exceed two upon each floor, and these must be protected by double, tin-covered doors hung to iron frames. Buildings, except offices and dwellings within 30 feet of an exposing opening, must have fireproof shutters, and all elevators must be of solid brick, or other incombustible material, and the openings furnished with metal-covered doors. If strictly enforced this new law will be of great value to Boston.

THE RECENT DEATH is announced of Charles J. Bunyon, the well known English actuary, at the age of 71. Mr. Bunyon was the author of the two standard works, the "Law of Life Insurance," published in 1853 and revised in 1868 and in 1891, and the "Law of Fire Insurance," first published in 1867.