

Mexico sends natural products of the mine, forest and land for which she receives in return manufactured cloths, iron and steel goods, machinery, liquors, drugs and articles of luxury. The gold and silver resources of Mexico for generations have been known to Europe. The abundance of these products have led to industries being neglected as in other regions where the precious metals have been the sole attraction to capital and labour.

The foreign trade of Mexico is carried principally in British vessels. The mercantile marine of the Republic in 1901, comprised 24 steamers, and 48 sailing vessels, the aggregate tonnage of all being 16,700 tons, so the average size is quite small being only 230 tons.

The coasting trade, indeed, which is considerable, is not done by native vessels, except a very small proportion, the population being not attracted to maritime enterprises, or indeed, any which demand diligent industry as is common in tropical and sub-tropical countries.

There were 9,244 miles of railway open in 1902, and 2,518 miles operated by electrical or animal traction, the animals usually being mules. The telegraph lines in Census year extended 43,675 English miles, of which 28,800 belonged to the Federal Government, 5,340 to the States, 2,449 to companies and 6,990 to railways.

The large exports of silver go out in the form of dollar coins for use in China and other eastern parts.

On December 31, 1902, the foreign investments in Mexican banking, mining, mercantile, and industrial enterprises amounted to \$63,800,000, and in Mexican railways, \$400,575,000, most of the money having been provided by United States investors.

The chief bank in Mexico is the Banco Nacional, National Bank, with a capital of \$20,000,000 and circulation of \$27,581,000; Banco de Londres y Mexico, capital \$15,000,000, circulation, \$17,000,000; Banco Central, capital, \$7,000,000, and Banco Agrícola e Hipotecario, capital, \$2,000,000. The gold standard is now established, and for weights and measures the metric system is in use and is enforced by law.

The future of this Republic presents a most interesting problem, so diverse, so contradictory, so different are the conditions to those existing in Canada. Foreign capital being sent into Mexico is something like pouring new wine into old bottles. The Republic is land rich, but population poor. Whether the stream of modern influences, chiefly financial, will so stir the Mexican into industrial energy as to cause them to respond to what is being done for them in establishing new enterprises by foreign capital is a difficult problem to solve. When an educated generation exists Mexico will probably have a brilliant future.

SOME OF THE INAPPRECIATED BENEFITS OF LIFE ASSURANCE TO THE COMMUNITY.

In a recent issue it was shown how valuable were the services rendered to municipalities, that is to the community at large, by fire insurance which are not generally recognized, such as the improvements which have been suggested by and are directly the results of that system.

These may be briefly stated to be, provisions for water supply far more general and more perfect than would otherwise have been enjoyed; more careful construction of houses and other buildings; the laying down of a solid basis for mercantile credit, and the guarding of mortgage securities from the danger of depreciation by the property they cover being destroyed by fire, and the confidence thus given by insurance to lenders of capital and to property owners.

For two reasons the value of the respective services rendered by fire insurance and life insurance cannot be compared. In the first place in order to institute a comparison between two objects, or systems, there must be a standard of measure recognized as a test for both. Qualities cannot be compared with quantities; we are not able, for example, to compare the respective values of an apple and a pear by considering in one fruit its weight and in the other its flavour.

Between the nature of life assurance benefits and fire insurance advantages there is a radical difference. In their several spheres they are invaluable. These have, indeed, in one respect, analogous features, for life insurance provides a financial provision against loss as does fire insurance, but the loss in one case is wholly irremediable, irreplaceable by any amount of money, whereas a loss by fire, as a rule, can be compensated for by money and what has been burnt may be restored.

The main, or what may be termed the special, or characteristic services of both systems are far from being properly appreciated, but like fire insurance that of life has rendered and will ever continue to render invaluable services to the community at large which are usually ignored.

Life assurance in its initiatory stage arose from one of the most honourable, but pathetic of human emotions, the desire to show respect to the dead, to show to the departed signs of the love they had shared in life being still living in the bereaved.

In ancient Italy, the Romans had societies or clubs (*collegia tenuiorum*), from whose funds, supplied by annual contributions, or premiums, a certain sum was paid to the bereaved families of members. The profound reverence paid to the earthy tabernacle of a departed human soul by those old pagans, who had an appalling contempt for living men, is the greatest paradox of human nature.

The contributors to those ancient clubs exercised