

## VALUE FOR VALUE.

### ADVERTISING AND BLACKMAILING.

Judicious advertising has become a *sine qua non* to every individual or company engaged in business, whether trading, banking or underwriting. But to be of value it should be done through the medium of those journals or papers which reach the class of persons dealing directly in the special business to be advertised. To such an extent has the necessity for bringing the manufacturer and the dealer into direct communication been recognized that there is, at this time, scarcely a leading production of the country that is not represented by its own class journals to the immediate permanent benefit of all parties concerned. Take, as an illustration, Insurance Companies and the methods of to-day: It is an unquestionable fact that the business is almost, if not entirely, transacted through the medium of agents and brokers; direct business, over the counter of the home office being the exception and not the rule. Hence an advertisement in a recognized medium between the companies (the manufacturers) and the agents or brokers (the dealers) is the only one of practical benefit to the offices or the agents. On the other hand, it would seem to be a foolish waste of money to advertise in a paper or journal devoted expressly to commercial affairs, with a rehash of insurance or other items which have already become familiar to its readers through the daily papers, but in which an intelligent original insurance article from which something might be learned, is a curiosity, and which even then reaches but a limited portion of the mercantile class, whose insurances are all placed through agents or brokers. It is useless to expect that an insurance advertisement, inserted pell mell among some fifty pages of other mixed advertising matter, will be noticed by desirable parties since it will seldom meet the eye even of a casual observer.

We are aware that insurance offices not unfrequently give advertisements to some journals through fear of blackmailing should they refuse, preferring to timidly purchase silence in this way to suffering annoyance for refusing; for it is an axiom in the creed of practiced blackmailers, when they chance to encounter an office possessed of backbone to stand up against, and the nerve to decline to be bull-dozed into their nefarious plans, to retaliate with some venomous, spiteful misrepresentation, if not lie outright—which is not unfrequently prepared beforehand and held *in terrorem* over the intended victim—with a threat that it shall appear in the next issue of such journal. When it does appear, it is usually about all there is of insurance matters of interest to underwriters, and this interest is only to learn whose turn came next. The vituperation and abuse of such journals, fortunately, are better commendations than would have been fulsome praise from such degraded sources, where advertisements of fraudulent organizations, refused by loyal insurance journals, are found side by side with those of honest offices; for "all is game that comes to their nets," good, bad or indifferent alike, if only they will pay the *quid pro quo*. Pure cheek and impudence are thus their sole claim to recognition and patronage, which it is pure cowardice for the officers to submit to.

The offices in Great Britain and the companies in the States illustrate the force of our remarks; their patronage

is confined strictly to the loyal insurance press, while in Canada as a rule, cheek, impudence and blackmail seem to carry the day to a large extent.

In discussing this question, of interest alike to loyal offices and honest journalism, we lay aside all personal considerations. We deal with facts as we find them, and treat them from the simple standpoint of utility to the advertiser; and in speaking of blackmailers and their practices, we do so as a *class* deserving of all ill that can be said of them. We mention no name, whom the shoe fits let him wear it.

In this connection, however, it affords us much gratification to except from this category our worthy confrère the *Monetary Times*, of Toronto, which has refused to insert the advertisements of doubtful or suspicious organizations at home or abroad.

We now place ourselves at the disposal of the companies, and are prepared to expose, without fear or favor, all attempts at intimidation that may occur from any source—that may be brought to our notice.

## London Letter.

(From our own Correspondent.)

DEAR SIR,—We are all enjoying a real bit of winter here. I mean, of course, a real English sort of winter, not the steady straightforward article you get in Canada where the frost is steadfast, but an intermittent kind of frost fog mixed with thaws and rains. There is quite enough frost, for instance, to prevent a fire being put out, and on this point I should like to hear the scientific explanation of the reason why water will freeze in a fire plug at a considerably higher temperature than anywhere else, except of course the inside house pipe which freezes and bursts when the season comes round without any apparent reference to the state of the weather. But although as I say, there is enough frost to freeze the plugs there is also sufficient thawing to sop the roofs and slop the paths, and enough of both to make the Accident offices quite lively with small claims.

Anything but a small claim will be the result if you don't take care of a man who is coming out your way in a few days. He is insuring against accidental death for the trifling sum of £60,000 say 300,000 dollars, and is going to visit North America for a few months. He will be much safer on the water than in the streets of London just now, and nothing you can tempt him to will be much worse than the involuntary tobogganning which is the fate of too many of us here. At the same time I hope he will be cared for, and regret that I may not mention his name.

The wires which connect us with you are fairly out of the reach of the frost for the greater part of the way; but telegraph wires are in one respect not unlike a toe sticking out of a hole in a woollen stocking, viz., that they are liable to be frozen at the end. We have had a fine bother with them. The snow settled on them, then came a wind and rocked them and then down they came all around London. In consequence of this we had quite a dangerous settlement on the Stock Exchange, for the gentlemen who organize our gambling for us were unable to telegraph to the various country banks, etc., for the loans they stood in need of, and I am told that many of them began to look very queer. What a very remarkable result upon society there would be if all borrowing were frozen up for say, a week. It would be great fun,—for some people,—but the result to others would be quite different. For my part I would willingly freeze up a considerable number of loan agents in the most permanent manner known to science, and even throw in a few comely promoters without much of an enduring grief.

There are good promoters, however, and I am glad to