

Review of Newest Books

By H. S. ROSS

SOCIALISM IN THOUGHT AND ACTION. by Harry W. Laidler Ph. D. Secretary of the Intercollegiate Socialist Society. Publishers, The MacMillan Company, Toronto. Price \$2.75

The author makes the following statements in the preface of this interesting book.

In the year 1900 a student would have searched Canadian and American literature in vain for any adequate expression of socialism written by a sympathetic student of the subject, on this continent, to this subject, and published by a non-socialist publishing house. The most note-worthy book on Socialism at that time probably was Socialism and Social Reform by Professor Richard T. Ely, an opponent of Socialism. There was also Belamy's utopian writings, Laurence Groundlund's Co-operative Commonwealth, pamphlet literature and a number of translations and imported books.

From 1900 until the outbreak of the War volume after volume issued from the press and by the summer of 1914, practically every phase of socialist theory and tactics had been carefully treated.

Since August 1914 great changes seem to have taken place in the socialistic movement and philosophy. In many countries socialist theory, for the first time, under the most difficult circumstances, has been brought face to face with reality and the socialistic movement was evolved from a small minority group to quite a powerful factor in the life of the people.

The War seems to have given a great impetus to the National Guilds socialist idea with its emphasis on producers' control of industry and its insistence on the development of personality as the ultimate goal of society. It has changed the attitude of many socialists towards scores of

other problems. These new tendencies have been noted in innumerable pamphlets written in numbers of languages. This book is probably the first attempt to deal with these recent developments within the pages of one volume.

This evidently carefully proposed text of 546 pages aims to do more than record the recent progress of the socialist movement. Students of socialism have generally agreed that any comprehensive treatment of the subject should involve a discussion of the socialist criticism of present day society, the socialist theory of economic development, the socialist conception of a future social state and the activities, achievements, the present status of the organized socialist movement in various countries of the world. These phases have been carefully treated as far as space would permit.

The author has during the last few years addressed scores of college classes under the auspices of the Intercollegiate Socialist Society, an educational organization formed, "to promote an intelligent interest in socialism among college men and women." At these lectures objections were of course raised to socialism and the author gives the most important of these objections and the socialist's answer thereto.

The author has also tried to explain the thought of the organized socialist movement and of its acknowledged spokesmen, rather than to record his own point of view and he has as is stated in the preface, endeavored to avoid abstractions and to connect socialist theory with the concrete life of to-day.

There is a very valuable bibliography on Socialism and allied subjects.

The Bi-Centenary of an Insurance Boom. (Continued from previous page.)

his faithful Commons to grant the requests of these Corporations, and the Bill conceding them their Charters received the Royal Assent on June 10. It was after the Charter was granted that the Royal Exchange Assurance Corporation took the title which it has since retained. Billingsley was, as we have said, a member of the Mercers' Company. He had established the offices of the Corporation in the Royal Exchange, and no name could have been more suitable.

"But it is to be observed that this was the year during which the South Sea Bubble swelled and burst. The Royal Exchange Assurance Corporation failed to fulfil the conditions of its Charter almost as soon as it had received it. The Corporation was organized on a sound financial basis, for in 1720, it had a surplus of £14,000 odd, after all obligations had been discharged. But it owned stock in the South Sea Company, and when that company crumbled and all credit was shaken to its foundations, the Royal Exchange Assurance Corporation passed through a troublous time. It declared a dividend, but it could not pay it, and by September of that year it was short of two instalments of £50,000 each, which it owed to the Civil List. A subsequent Act of Parliament, however, relieved the Royal Exchange Assurance Corporation and the London Assurance Corporation of their liabilities in this direction, after they had paid between them something like a quarter of a million. The subsequent history of the Royal Exchange Assurance has been one of sound business and consequent prosperity. It began with marine insurance and in 1721 added life and fire."

After touching upon the early history and difficulties of the Corporation Mr. Mason says:

"The Royal Exchange Assurance Corporation stands today its own evidence and justification. It was the first insurance office to extend its work to the troubled country of Ireland, where fires were more than ordinarily common; for it opened its first office in Abbey Street, Dublin, in the year 1722: and it retains today by the activity of its agents and the extension of its business that pre-eminence which its priority in time first gave to it. Of late years it has undertaken much work which in other days would have been deemed quite outside the scope of an insurance corporation. It was the first insurance office in England to set up a trustee branch. This was in 1904, when as yet there was no public trustee, and many a legatee's affairs were plunged into confusion by the death or business inexperience of an executor. Thus, though not a philanthropic institution, the Corporation has pursued its business by beneficent means. It has seen companies—such as that which was originated by the famed Mr. Montagu Tigg—blaze for a moment in a false prosperity and then disappear. It has remained proud in its antiquity, faithful to its traditions, and yet alert to each new development of the machinery of life which could strengthen its foundations and extend its influence. It has survived the most momentous changes and the most difficult crises in the national life of Great Britain."

The Manitoba Government has undertaken a policy of advancing the fares from Great Britain to Canada to bona fide domestic servants. At the beginning the operation of the policy will be limited to 100 women. The government will advance from 50 to 75 per cent. of the fare.

The "Better Farming Train" started on its tour of Manitoba on the last day of May. The exhibits which are provided by the University of Saskatchewan comprise two large automobile or machinery cars of livestock and two large flat cars, one containing sheep and hogs and the other to be used as a demonstration car. The moving picture car is fitted out with a varied collection of films; two coaches are fitted up for men's lectures; a coach for women's lectures, and a nursery car where mothers can leave their children.... Three large cars are used in displaying field exhibits, and another car for dairy, mechanical, building and poultry exhibits. The train and entire equipment is furnished by the Canadian Pacific Railway.

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