

GOOD ADVICE FORCIBLY GIVEN.

I may be pardoned here for calling attention to a system of so-called co-operative life insurance which has come into vogue, and attracts many persons by the cheapness with which insurance payable after death can be had. We tried to do something of that kind here among the writers; but, with a lofty spirit of disregard for all sound principles which should govern such business, no provision was made for the accumulation of assets to guarantee the fulfilment of our contracts to meet these obligations as they might occur; and our sole reliance was upon assessments to be made upon surviving members. Now, that's all very well for the first few fellows who die. This, mind you, is a kind of savings that the man has to die to win in, and in no way takes hold of his own future comfort.

I joined several of these associations, and for a while all our assessments were promptly paid, and we did a great deal of good to others; but the condition of no one of the associations which I entered is such as to show me any great evidence that my claim, which would be rather large, would, or ever could be met.

Take a class of 250 men, each one of whom agrees to pay \$10 at the death of any one. It is reasonable to suppose that the assessments would be met for the first 50 or 60 deaths, although that is stretching the point somewhat; but who is there among all the 250 sufficiently interested in the matter to keep up the class to its full number? Because if, in an organization of 250 men, 10 were to die in any specified period, the levy could be met by 240 only; and unless there were some one to canvass among people of the same occupation, and approximately the same age, so as to keep the full number (250) up, don't you see that after a while the net result would be very small? and by the time my death notice appeared in the columns of our esteemed contemporaries, there might not be more than 75 of the 250 left, so that I and mine would very decidedly be left. And what is true of these professional associations, I greatly fear is true of the half dozen co-operative associations which are advertised throughout the country with much high-flown eloquence, and hold out inducements very flattering, but it seems to me very specious.

As an individual, I was induced to drop out of two of these associations, in each of which I had a ten thousand dollar policy, on each of which I had paid several death assessments, because a decision of the Supreme Court of this State imparted some very important and startling information, convincing me that I had very carelessly assumed obligations which no prudent man would do. The practical effect of this decision is to make each of the members of the association a general partner in the business of insurance, holding him liable, to the extent of his pecuniary ability, to respond to all obligations which may occur during his membership.

A case in point was made by a member, who, after paying two assessments, was notified of four others, which he refused to pay, he claiming that his refusal to pay was equivalent to his withdrawal from the association. Unfortunately, however, the court decided that while the neglect to pay an assessment in fact cancelled the membership of the delinquent, yet he was liable for all the assessments previously made, and also for all losses happening prior to the time when he ceased to be a member, although no assessment had been made; and, when an action was brought by the Attorney-General, judgment was given against him for the amount of the assessments, together with interest from the day they were imposed.

Well, that settled the co-operative business with me; and it ought to settle it for all intelligent men who join hands honestly and earnestly with several others in an agreement to stand by each other in the hour of death, because each man is responsible to the extent of his pecuniary ability for all obligations which may accrue during his membership, no matter whether the others pay anything or not. In other words, if a man has anything, he can be compelled to pay up for others, as well as for himself, according to this decision of our Supreme Court.

In view of the multitudinosity of cases brought before my eyes every day, in view of the subscription-papers rammed under our noses every month, in view of the uncertainty

of life, and the equal uncertainty of death, don't you agree with me that it is a good scheme to make some kind of preparation for the future in this world.—Howard, in Boston Herald.

REBATES IN LIFE ASSURANCE.

Probably in no department of business is there greater necessity to economize than in life insurance. Old Saturn may postpone his coming, but death is seen to come to all sooner or later, and the only way that a company can always be prepared for it is to keep a good surplus of available assets as compared with liabilities. The greatest obstacle to doing this, particularly during the past decade, has been the rebates allowed off premiums. In some instances the whole or nearly all the first year's premiums have been divided between the applicant and the agent. This is no doubt largely the outcome of the mad race for new business. Another evil is that risks thus obtained are not always of the most satisfactory character. Many of the life companies have long realized the importance of dealing with the question, but have not been able to devise means to overcome the difficulty. Existing trade conditions especially this season have, however, forced a further consideration of the question, and we are glad to hear that at the National Convention of Underwriters there seemed to be a unanimous desire to stop the objectionable practice. Heretofore the main difficulty appears to have been lack of co-operation by the management of the larger companies. The New York Bulletin in dealing with this question says: "It is right here that gratifying symptoms of a change have recently become manifest. The trustees of the Northwestern Mutual Life not long ago established a rule prohibiting the giving of any rebate by any agent in the company's service on pain of immediate discharge, and at the late Chicago meeting of New York life agents it was resolved to request President McCall to exert himself in the direction of speedily and completely exterminating the rebate practice in the ranks of the company's agency force, which action Mr. McCall has endorsed and fortified with his promise to carry out its suggestions."

THE FAILURE OF STRIKES.

The strikes of shopmen on the Atchison, Topeka & Santa Fe and Union Pacific railways, which were inaugurated almost simultaneously, and were intended to stop the operations of two vast systems, comprising nearly 18,000 miles of lines, have ended in the return of the men. Both were without reason. There was no demand for higher wages. On the Santa Fe, the spokesman of the shopmen's organization demanded that the company sign a form of contract prepared for it, and when this was declined, they undertook to "order out" the thousands of men employed in the repairing locomotives and cars from Chicago to the Pacific Ocean. Many declined to abandon good positions without cause on the order of somebody at Topeka; others who left in haste speedily returned; new men were brought in from the east, and after about two weeks of idleness the strikers made unconditional surrender, and were taken back under the same contract that existed when they went out. The reason given for the strike on the Union Pacific was that the force had not been allowed to "reduce itself naturally" to a point where the men would be able to make more wages by working more hours. It was claimed that the company had made some agreement to this effect, but the management does not seem to have so interpreted it. Happily a conference has resulted in a peaceable settlement. Both strikes were needless, were pecuniarily unprofitable to the strikers, inflicted loss upon the companies, and threatened vast injury to the public by stopping or impeding the operations of two great transcontinental railway systems. We see in the speedy ending of these two "walkouts" and of others which preceded them, encouraging evidence that any extended and general strike of the employees of a great railway is not hereafter to be feared. The disposition of railway officers and railway employees is increasingly in the direction of settling differences by reason rather than by force, the courts have been given unmistakable warnings against boycotts and combinations

in restraint of trade, and the failure of the strike principle is openly admitted by representative men in all labor organizations. There is good reason to hope that an era of better understanding between employer and employed has dawned, and that strikes, with their attendant violence and barbarities, will ere long disappear, as have other atrocities of former and less intelligent periods than the present.—Railway Age.

A TRADE DISPUTE.

Judge Delormier rendered an interesting judgment in the case of Johnson v. The Canada Paint Company, limited, and "e contra."

This was a petition by which William Johnson & Sons, limited, paint and varnish manufacturers, asked for a writ of injunction to prevent the Canada Paint Company from using a certain trade mark and labels.

In 1889 Wm. Johnson sold out the whole of his business, including good will, trade mark, etc., to the Johnson Magnetic Iron Paint Co. Among other conditions of the agreement were that Wm. Johnson should be manager of the company purchasing, and would not carry on himself the same line of business for a period of five years, except he should be dismissed from his position of manager, when he could resume business in his own personal name.

Subsequently, the Johnson Magnetic Iron Paint Company, which had now become the Wm. Johnson Company, was transferred to the Canada Paint Company, and Wm. Johnson then resumed business under the name of Wm. Johnson & Sons, Limited, and took out the present writ of injunction.

The court held that the transfer to the new company included all the rights and privileges granted by plaintiff to the Johnson Magnetic Iron Paint Company, and consequently the petition for a writ of injunction must be dismissed. On the other hand, the court granted a counter petition presented by the Canada Paint Company, asking a writ of injunction to prevent Wm. Johnson & Sons from carrying on their business.—Mont. Witness.

—The Yorkshire Guarantee Company has decided to establish a bank at Chilliwack, B.C., where it is believed that a good farmers' business can be done. Mr. L. N. Smith, late secretary of the New Westminster-Vancouver Tramway Company, will be the manager of the institution.

—"How old is this wine, landlord?" "That bottle has been lying eight years in our cellar." "Indeed! Then isn't it rather surprising that the bottle is only three parts full, and there's actually a fly swimming on top?" "You see, sir, the beast has been drinking the rest all this while."—Zeitgeist.

—Policemen and detectives report that the fuller and more baggy become the sleeves of the fair sex the more that portion of the unfair sex known as feminine shoplifters become pleased with the fashion, because a pocket slit at the shoulder converts the sleeve into a bag for the concealment of small thefts.

—The British Board of Trade returns gives the following imports of cheese into Great Britain during the first six months of the years named, from the undermentioned places:

	1893, cwt.	1892, cwt.	1891, cwt.
Holland	122,747	119,305	136,584
France	29,643	21,657	20,742
Canada	120,073	85,806	56,237
United States...	312,777	351,674	303,822
Other countries ..	44,718	38,059	35,735
Total	629,958	616,501	553,120

—The attention of the Department of Customs having been called to the practice which obtains at some ports in the case of goods of small value imported by express, of ignoring for the purposes of duty any parcel of a less value than 50 cents, and of charging duty on a value of \$1.00 upon all parcels of a value of 50 cents or over, Controller Wallace has issued a circular to collectors, stating that this practice is not sanctioned by law, and for the future all parcels coming by mail or express must be entered at the exact cost to the importers for the same, and duty must be collected on such fractional parts of a dollar in each case.