

the fire situation in this city. We have the same "growing about insurance premiums," the same indifference about the water supply; the same proposal to form mutual associations; and the same certainty that the policy indicated will fail. It is not particularly complimentary to this city to find that the above description refers to Hong-Kong.

**Trade of the Colonies
with Great Britain
and Foreign
Countries.**

An official return was issued recently, exhibiting the relative amount of imports and exports of the Colonies from and to Great Britain and foreign countries in 1901. The following is compiled from the return:

Imports of colonies.	From Great Britain.	From foreign countries.	Total.	Percentage from foreign countries.
	\$	\$	\$	p. ct.
Canada.....	44,365,000	147,535,000	191,900,000	76.7
Australia.....	126,190,000	62,180,000	188,370,000	33.0
New Zealand....	34,430,000	10,090,000	44,520,000	22.6
Natal.....	33,015,000	8,000,500	41,015,500	19.4
Cape of Gd Hope	70,995,000	22,085,000	93,080,000	23.7
Totals.....	\$308,995,000	\$249,890,500	\$558,885,500	ave 44.7
India.....	242,740,000	74,825,000	317,565,000	" 23.5

Exports of colonies.	To Great Britain.	To foreign countries.	Total.	Percentage to foreign countries.
	\$	\$	\$	p. ct.
Canada.....	108,255,000	85,415,000	193,670,000	44.1
Australia.....	125,975,000	62,450,000	188,425,000	33.1
New Zealand....	46,475,000	3,395,000	49,870,000	6.7
Natal.....	6,530,000	1,450,000	7,980,000	18.1
Cape of Gd Hope	50,425,000	1,605,000	52,030,000	4.9
Total.....	\$337,660,000	\$155,315,000	\$492,975,000	ave 31.3
India.....	124,300,000	222,210,000	347,210,000	" 64.2

The ratio of Canada to the total Colonial imports of 1901, according to this return, was 21.90 per cent. and to the total colonial exports, 23.05. Canada stands pre-eminent as a purchaser of foreign goods, and a seller in foreign markets, conditions which arise from her proximity to the United States.

**New Openings
for Fire
Insurance.**

The development of industries in Ontario last year must have given extensive opportunities to fire insurance agents to secure new business. A provincial government return states that 120 new manufacturers commenced in Ontario last year, and the number is growing. Amongst these new enterprises were "Eleven new sawmills, five factories designated as foundries, and five for furniture, three as evaporators, three lighting plants, three clothing factories, two each of carriage, vinegar, house supplies, spools, canning and oatmeal, flour mills, and one each of the following:—Tools, machinery, iron pipes, wind-nails, asphalt, mattress, cordage, brooms, ploughs, separator, gasoline launches, boxes, birches, steam-fitting, picture frames, planing mill, snow shovels, cement pipes, organs, medicine, spring pump, plant-

ers, stoves, woollens, hosiery, biscuits, machine shop, radiators, show cases, wood-turning, plumbers' supplies, beds, beet sugar, linseed oil, heating apparatus, automobiles, shingles, suspenders, flax, varnish, wire nails, asphalt, mattresses, cordage, brooms, ploughs, refrigerators, tinplate decorations, tannery, wagons, harness, hoops, and soda water. One of the advantages conferred on a community by a large diversity of industries is the wide choice of an occupation given to youths and young men, so that all who have special tastes and gifts may find a sphere most adapted to them. The economic value of such a diversified choice of occupation is very great, and the social contentment caused by young persons finding an appropriate sphere is a source of national strength. Canada needs all her sons; it is like a blood-letting to have them pass away into a foreign land in order to find a suitable sphere. Providing that enterprises are judiciously organized, the proper site chosen, sufficient capital and expert skill available, the multiplication of industries is of material advantage to the country.

**Significant
Refusal.**

An offshot of a fraternal Order, not unknown in Canada, has just been refused authority to do business in the State of Wisconsin, by Mr. Host, the Insurance Commissioner. His reasons may be profitably considered by members of other societies. The Order is open to persons between 16 and 70 years of age, which is indeed a case of, "Gates Ajar," or very wide open. The Commissioner says:

"The annual report of the Society filed with its application shows that it had on Dec. 31, 1902, the sum of \$52,331 balance to protect contracts, and the aggregate amount of one assessment \$51,371, the difference being less than \$1,000. Should there be a depreciation in the assets of the Society, the reserve or emergency fund, if it can be called such, would be reduced to an amount less than that of one aggregate assessment. The law of Wisconsin (section 1955^b, Wisconsin statutes of 1898) provides that every corporation, society, order or association insuring lives on the assessment plan shall accumulate and maintain a reserve or emergency fund of an amount not less than the proceeds of one death or disability assessment. My construction of the above law is that the society must have an amount actually set aside, in a fund known as reserve or emergency fund. The report of the Society does not show such a reserve or emergency fund."

"The Society by its laws (section 109) and its certificate of membership, obligates itself to pay the certificates in semi-annual installments in the event of the member reaching the age of 70 years. This is clearly making the certificate an endowment installment contract. Being a definite promise for the payment of a definite sum of money at a fixed period, will require for its fulfillment the accumulation of a