

# The Chronicle

Insurance & Finance.

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## Doubtful Comparison.

The "New York News Letter" for August is a "Niagara Number," in which a number of ingenious comparisons are made, one of which reads:—

"If a life company with a million dollars in assets were represented by a waterfall six or seven inches high, then, on the same scale the New York Life, with its \$290,000,000 in assets, would be fairly represented by the Falls of Niagara."

This is not a very happy comparison, for the Falls of Niagara represent incalculable force wasted. Now the assets of a life company are the reverse of wasted, they are a stored force ever ready for whatever beneficent services are required. A better comparison would be to speak of a life company's assets as a reservoir prepared to distribute the blessing of water to those who, in its absence, would suffer from disastrous drought and distressing thirst. The non-possession of a reservoir of assets by assessment companies could be pointed out as a fatal objection to that system of life assurance.

## Fighting Against Fate.

The hope of the fraternal societies maintaining their position and meeting their obligations in the future depends upon their raising their rates to a standard which actuarial science has demonstrated to be essential to the financial soundness of life assurance. As a result of a conference of fraternal society delegates held at Denver in August last it was anticipated that the societies generally would take steps to put their affairs on a sure foundation. Instead of this wise course being adopted there has been organized "The Association of Fraternities of America," the object of which is to oppose the movement to raise the financial standing of the societies. How generally diffused is the ignorance,

the crass folly which induces men to build life assurance schemes on a foundation of quicksand, having no stability nor permanent strength, is shown by 40 fraternal societies having joined the movement to perpetuate a state of financial rottenness. There are certain diseases which, when passing along as an epidemic wave, select a certain class of constitutions for their victims. From the action of those 40 societies it looks as though an epidemic of some financial disorder had passed over the land and selected them as its prey, owing to their affinity with the disease.

## An American Valuation of Canadian Exhibitions.

The value of annual exhibitions as promoters of trade which has been frequently insisted upon by this journal, has been endorsed by Mr. F. S. S. Johnson, the commercial agent of the United States, of Stanbridge, in this Province. He has written to the State Department, Washington, as follows:—

"In order to more fully advertise United States goods in Canada, our manufacturers should arrange to send exhibits to the fairs which will be held next month in Quebec and Ontario. These exhibits should not be chosen at random, but should consist of the very best grade of goods. Farming implements and tools would undoubtedly be a great attraction, and in all probability would open up a new market for these goods. Fairs will be held in the cities of Ottawa and Toronto, Ont., and Sherbrooke, St. Johns and Bedford, Que."

This action by an American official shows how closely the American government is kept in touch with foreign markets. The information gathered by United States consuls and agents in foreign countries is given out to American manufacturers and exporters for their guidance, and to stimulate them in efforts to secure business abroad. While American commercial