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More than **166,000** of its policies are now in force for assurances totalling over **\$265,000,000**—much the largest amount carried by any Canadian Life Company.

**SUN LIFE ASSURANCE COMPANY OF CANADA**  
HEAD OFFICE—MONTREAL

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The Seal of Public Approval is stamped upon North American Life Policies.

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Some good agency openings are available.

Correspond with E. J. Harvey, Supervisor of Agencies.

## NORTH AMERICAN LIFE ASSURANCE COMPANY

Home Office, Toronto, Ont.  
**EDWARD GURNEY**, President. **L. GOLDMAN**, 1st Vice-President and Managing Director.

## The Independent Order of Foresters

Policies issued by the Society are for the protection of your family and cannot be bought, pledged or sold.

Benefits are payable to the beneficiary in case of death, or to the member in case of his total disability, or to the member on attaining seventy years of age.

Policies Issued From \$500 to \$5,000

TOTAL BENEFITS PAID.....\$42,000,000

FRED J. DARCH, S.S.

ELLIOTT G. STEVENSON, S.C.R.,

Temple Bldg., Toronto, Can

We shall be glad to look after that part of your private affairs that you find irksome and troublesome, such as letting of houses, collection of rents, &c.

Communicate with

## PRUDENTIAL TRUST COMPANY LIMITED

Head Office - Montreal

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Toronto Regina Edmonton Vancouver  
Quebec St. John Halifax  
Winnipeg London, Eng.

Australia will appoint a commission to go to the United States to investigate methods of manufacture and production and conditions of employment.

## FRANCE AFTER THE WAR.

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the Government previously established was overthrown and an entirely new one put in its place. These new governments, whether Bourbon or republican, originated in violence and were bitterly opposed by large sections of the people. Business and trade had been demoralized by civil contention, large sections of the country had been fought over in extensive military campaigns and Paris had been captured — and in 1871 some sections of the city damaged or destroyed.

To-day France has a Government more efficient than any since the time of Napoleon I. Her spiritual and patriotic resurrection during the two fiery years since August 1, 1914, has been the wonder of the world. There is no more solid and conservative people on earth than the French peasantry and the bourgeoisie or middle class is largely of the same character. Contrary to popular judgment, especially in America, Paris is no longer France nor is its volatile population typical of the French people. Great experience lately has been gained and organization perfected which have increased by thousands of per cent the production of munitions and other materials for use in war. This same experience and organization will serve for manufactures and trade in time of peace.

The thrifty French people may be expected again to do their work as in the past, and a commercial and industrial resurrection doubtless will speedily follow this war, which will match in its results the spiritual, and patriotic experience already noted. Also the close knowledge and acquaintance between the allied nations during the time of war will lead to closer business relations in time of peace. No economic warfare against Germany along the lines at present planned will be needed, nor will it be tolerated by an enlightened public opinion.

## WOMEN ON THE LAND.

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of those that do remain will not be recruited from the same source. If the experiment which the war has made possible is to have any good result some additional attraction must be given; and it is to this aspect of the question that our minds are now turning.

### Small Holdings.

In the first place it is proposed that opportunity be given to women who have been trained either at their own expense or as wage-earners, to take up small holdings and cultivate their own land. Capital will have to be provided for them and some measure of co-operation insisted on. Experienced farmers and market-gardeners say that under competent direction women can cultivate small holdings as successfully as men. Some of the obstacles that always beset the path of those who handle problems connected with the land will have to be removed by Act of Parliament before such small holdings can be made as profitable as they ought to be; but it is essential that the prospect of becoming a small-holder be realized by educated women if they are to remain a permanent part of our productive energy.

In the meantime the problem of their accommodation is being considered. We do not want the educated women who go on the land to lower their standard of living unnecessarily. The nation will be none the better for that. They expect and will demand if they remain, better accommodation than the casual lodgings with the families of the laboring classes. It is probable that hostels will be provided where numbers of such women can live together within their means, but such a plan as this is only possible in closely cultivated areas.

The provision of winter employment for the wage-earners is also being considered. Here we come up against foreign competition. For example, the basket making trade before the war had almost entirely become a foreign low-paid trade. The fruit and vegetable drying industry has not yet been thoroughly developed in this country. These are indications of the way in which the agricultural industry will need the help of Parliament if the employment of women on the land is to become a permanent part of our industrial machinery.

The transfer tax appraisal of the estate of J Pierpont Morgan, who died on March 31, 1913, shows that the gross estate left by Mr. Morgan is valued at \$78,149,024, or more than \$25,000,000 less than he was supposed to have had.

## A COUNTRYWIDE PENSION SYSTEM.

In order to provide an annual pension of \$600 after age 60 for every person engaged in gainful occupations in the United States, according to estimates based on the report of the New York City Commission on Pensions, it would be necessary to establish a reserve fund of approximately \$180,000,000,000. The sum that would be required would exceed all estimates of the total wealth of the country. In addition the reserve fund established would need to earn four per cent per annum, which according to estimates of the present net income of the country it could not do.

Upon this basis actuaries conclude that the proposal to establish a pension system in the United States in accordance with a bill proposed in Congress is doomed to fall from sheer weight. The report of the commission shows that the pension funds of New York City which are intended to provide pensions for only about 70,000 employees is at present over \$200,000,000 short of the amount of the present value of its liabilities. The default shows the stupendous sums that would be required in any system of universal pensions.

## TAX REFORM DISCUSSION.

A conference of Tax Reformers, Single Taxers and the Fels Fund Commission will be held at Niagara Falls, August 19-20, to discuss questions of taxation growing out of the war. It is not part of the program to advise political change in the sense of action by any party, but the conference will distinctly advise such taxes as will raise revenue and at the same time encourage industry. Without doubt the foundation of the conference is the land value tax idea, and to this plan the tax reformers, single taxers, many labor organizations, grain growers and other powerful organizations subscribe.

## LIFE UNDERWRITERS' CONVENTION.

The convention of the Life Underwriters' Association held in Halifax July 19th, 20th and 21st was one of the best meetings the association has yet had. Mr. J. Burr Morgan, of the Great West Life Insurance Co. at Victoria, B. C. was elected president for the current year. The retiring president is Mr. W. Lyle Reid, Manager for the Sun Life, at Ottawa. Mr. J. T. Wilson, of Halifax, was elected Vice-president for Nova Scotia, New Brunswick and Prince Edward Island. He is a representative of the Canada Life. Mr. Ed Morwick, of Hamilton, representative of the Mutual Life of Canada, is Vice-president for Ontario and Quebec. Mr. D. J. Johnston, representing the Aetna Life, of Winnipeg, is Vice-president for Manitoba and Saskatchewan, and Mr. P. A. Wintemute, representing the Manufacturers' Life, at Calgary, is Vice-president for Alberta and British Columbia.

The secretary is Mr. George H. Hunt, representing the Imperial Life, at Toronto, and the Treasurer, Mr. F. T. Stanford, representing the Canada Life, at Toronto.

## WAR RISK INSURANCE.

War risk insurance has been reduced on vessels bound to London, Havre, Denmark, Holland, Norway and Sweden. Rates to French ports in Mediterranean are stiffer, with most underwriters quoting 2 per cent. To west coast of Italy rate quoted is from 2 per cent to 2½ per cent. Risks in the Far East by way of the Suez canal have dropped to 2½ per cent. On vessels via the United Kingdom through the Suez canal the rate is 3½ per cent.

## INSURANCE MEN ON STRIKE.

Following the dismissal of sixty agents of the Prudential Life Insurance Company, thirty of them in New York, Philadelphia, Jersey City, Hoboken, Newark and other cities, went on strike. The strikers said they had 3,000 men out.

## N. W. HARRIS' WILL.

Chicago charities will receive \$500,000 in will of late Norman W. Harris, whose estate is estimated at between \$10,000,000 and \$12,000,000. Heirs will receive \$1,500,000 outright.