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by The Great-West Life Assur-
y.
rter of 1907 shows the following
ondition of affairs:—
received.....\$2,744,300
ame period of 1906.. 1,499,600
or 1st quarter of 1907..\$1,244,700
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reat success.

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er of Policies Issued.

day in New Insurance Written.

y in Payments to Policyholders and addition to Reserve
in Increase of Assets.

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The Monetary Times

Absorbed the INTERCOLONIAL JOURNAL OF COMMERCE, 1869;
the TRADE REVIEW, Montreal, 1870; and the JOURNAL OF
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THE PROMISE OF BOTHA.

Cecil Rhodes was bitterly maligned for saying that the British flag was the greatest commercial asset in South Africa. He meant that the flag was the best possible guarantee of commercial stability as well as political progress. It is hard to draw the line between the commerce of politics and the politics of commerce. Sometimes patriotism is on the side of pecuniary interest. Sometimes it is not. It is always true that bad politics produces bad business. Without being sordid you may look at a political situation with your business eye.

The Conference of Colonial Premiers, begun this week in London, is, in many respects, the most notable of its kind. It is the first that has been held under the auspices of a Liberal Government, and the first to include the Prime Minister of a territory which has come to the Crown by right of conquest over a white people. Of the six Prime Ministers who, with assistance, are deliberating in London, one was, five years ago, the Commander-in-Chief of armies arrayed against the Empire; another, eleven years ago, was sentenced to imprisonment for breaking the law by rising in arms against a friendly Power.

To those who know General Botha and Dr. Jameson, there is nothing really incongruous about their appearance at the same Council Board, although the human interest of the conjunction is, perhaps, keener for those who know them than for those who have never seen them. A great deal used to be written about the conflict of ideals as between the former republics and those who stood for British ideas on the illimitable veldt. Happily, it is not necessary to contend that there was a difference in ideals or that it was worth an appalling waste of blood and treasure. Such differences as may exist to-day are of degree rather than of vital substance.

General Botha is a South African born. To him the veldt is as natural an environment as the prairie is to the son of a rancher. Dr. Jameson is a Scotsman, who has lived in South Africa from his early manhood. Both are zealous for the development of South Africa in pretty much the same way as we are eager for the development of Canada. That zeal will surely operate before very long in a federation of four States, arranged on a model which, partly, at least, will be Canadian. There is already a Customs Union in South Africa which produces joint reports on the imports and exports of that fascinating country. General Botha and Dr. Jameson are not the extreme individuals that at different times they have been painted. It is as great a mistake to suppose that Legislatures in Africa are largely occupied with fierce discussions about racial ascendancy as it would be to imagine that the Governments at Regina and Edmonton are primarily occupied with questions of Imperial defence. If you light on a Parliamentary sitting in Cape Town, Pretoria, or Pietermaritzburg, you are far more likely to hear a debate about an appointment of sheep-scab inspectors, or the quantity of bridges a given constituency has wiggled through the estimates than to observe any suggestion that if they dared the Dutch members would keep rifles in their cloak-room lockers.

The Dutch are natural politicians, who take long views of things. A politician has a knack of discovering where his interest lies. Free from political responsibility, the Dutch leaders in the Transvaal were at liberty to criticize as strongly as they chose anything and everything accomplished or neglected by the administration. Now they are responsible, and will have to defend where they might have attacked. Gold mines only occupy a very small part of the area of the Transvaal. The permanent interest in the country is the landed interest, and the Boer west of Rustenburg is as likely to be jealous because his fellow-countryman of