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To this popular desire for quick wealth, the institution of life insurance has been for years a powerful and a very active antidote. And it is here, in this very beneficent function of the institution, that the monstrous thieves at the insurance till have dealt our social economy its most staggering blow. Probably three-fourths of the actual savings made by small American wage earners have been passing over into the hands of insurance companies. When the faith in these institutions is shaken, the very financial foundations of our country—the habit of self-denial for future needs—is shaken. Many years of rigid insurance honesty will be necessary to establish once more the popular faith in investment by insurance.

In the meantime the great remedy for poverty, and for over-strained ambition for great wealth (which is in itself a distressing form of poverty) is a deliberate, persistent return to content with reasonable prosperity, an habitual putting away of desire for the things of luxury, and a seeking for large enjoyment in things that are not and cannot be bought and sold.—Commercial West.

**AUSTRALIA MAY BE A WARNING.**

Mr. Goldwin Smith, writing in the Toronto Weekly Sun, says:

Australia, it is to be feared, is going to give the world a warning at her own expense. In her politics the most advanced ideas have prevailed. Socialism and feminism have had full play. Socialism has assumed a distinctly political form, and revolution in the policy of the Commonwealth was brought about the other day, as it appeared, by the woman's vote. Collective ownership and control of industries have been tried to the fullest extent. Government owns workshops, it owns hotels. It seems in a fair way to become a general employer. Compulsory arbitration has been tried. Pensions have been voted to the aged. The results are seen in a territory of thousands of miles unsettled, a crowding of the people from the land into the cities, an arrest of immigration, a falling off in the birth-rate, a mountain of public debt, flight of capital, and even of savings. In another quarter danger seems to impend. The first article in the manifesto of the political labor party's organizations is the maintenance of a "white Australia," that is to say the exclusion of the Japanese and Chinese, whose competition Australian labor fears, and has reason to fear. But the Japanese and Chinese may demur to the exclusion. If they do, a storm is brewing.

**NATURE AND TINSEL.**

Recently I stood on a prominent street of a large city while a storm was approaching. The fiery flashes of lightning were scattering their forked tongues over the arching sky, while the long roll of the reverberating thunder added intensely to the magnificent spectacle. It was indeed a great scene to a lover of nature. As I stood awe-inspired, a mute witness to the grandeur of this display of heaven's artillery, a street urchin of perhaps ten years of age, standing near me, in a burst of enthusiasm, exclaimed, "Geel it looks like de stage!"

I wonder how many lives, narrow and pent up within the city's confines would compare nature's vast stage with that of the dwarfed, ill-smelling theatre stage, with its rumbling sheet iron thunder and a few ounces of powder made to represent the flashes of lightning.

Of this calibre is the mind of the girl who spends her vacation in the country and is never entranced by the beauties of the songsters in the leafy trees, but must hasten back to see the fall millinery opening, in order to admire the plumage; taken from the dead bird, as it rests upon the gorgeously trimmed hat which she terms "stunning."

Such a narrow-souled being does not see the beauty of living fragrant flowers with their rich coloring, but goes into ecstasies as she holds the artificial flow-

**Lowest Expense Ratio**

The Government Blue Book, just published, shows that



had for 1904 the **Lowest Expense Rate** of any Canadian Life Company, the ratio of "general expenses" to "income" being only **17.4 per cent.**, while the **average** of all the Canadian Life Companies for that year (as given by The Globe of 19th inst. is **25.47 per cent.**

ers which adorn her spring hat. "Geel it looks like the stage!" are words which fit many lives that are strangers to the glories of nature.—Exchange.

**One Dollar to Ten Thousand.**

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Show interest on all sums from One Dollar to Ten Thousand for 1 day to 365 days, from 2½ to 8 per cent. at ¼ per cent. rates.

**PRICE, \$10.00.**

B. W. MURRAY, - - - TORONTO,  
Accountant, Supreme Court of Ontario.

**London and Lancashire Life**

Head Office for Canada: **MONTREAL.**

Extract from Annual Report 1904.

Policies Issued 2,376 for .....	\$3,479,240
Premium Income .....	1,508,115
Total Income .....	1,840,440

Death Claims .....	612,440
Matured Endowments .....	159,615

Addition to Funds .....	638,465
Total Funds .....	\$10,002,385

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**MANAGER FOR CANADA:**

**B. HAL. BROWN.**