THE
JOURNAL OF COMMERCE
With which is incorporated
The Shareholder

A Weekly Journal devoted to Finance, Banking, Insurance, Commerce, Industry and Transportation.

J. C. ROSS, M.A., Editor.

Published by The Industrial and Educational Press, Limited

35-45 St. Alexander Street, Montreal. Phone Main 2662

Toronto Office, 44-46 Lombard Street. Phone Main 6764.

Subscription Price, $2.00 per Year. Single Copies 5 cents.

Vol LXXVI. MONTREAL, SATURDAY, NOVEMBER 22, 1913 No. 46

PRINCIPAL CONTENTS.

McGILL TO TEACH INSURANCE.

It is expected that next year McGill University will have an Insurance Department in connection with its course of lectures. For some little time negotiations have been going on between the life insurance companies and the university in regard to the establishment of such a course. Such satisfactory progress has been made that in the course of the next few days a report will be submitted to the university suggesting the subjects to be taught, the lecturers in charge and all other details incidental to the establishment of the course. This, it is expected, will be approved and arrrangements completed for the commencement of lectures when the college opens next Fall.

This is the first time that insurance has ever been taught in a Canadian university, but it is not a new thing in connection with higher education elsewhere. The importance of life insurance has been so widely recognized that to-day there are some forty universities throughout the world in which courses on insurance are given. In the University of Pennyslvania over 250 students are taking the course this year. In McGill, the course will be elective, but it is expected that a large number of students will avail themselves of the opportunity to take the lectures.

When we consider the importance of life insurance and the amount in force in Canada, the wonder is that such a course was not established years ago. At the present time, there is over $1,000,000,000 of life insurance in force in Canada, of which $706,000,000 has been placed by Canadian companies, $309,000,000 by American companies and $54,000,000 by British companies. During the year 1912, there was new insurance written in Canada of over $120,000,000. This represents over $15 for every man, woman and child in the country, or, if the total insurance in force be taken, it means that we have a per capita insurance of $135, making the Canadian people one of the most highly insured of any in the world. Insurance almost more than anything else has to do with the thrift and foresight of the people. Insurance is often the only barrier between a man's family and starvation and anything which will increase our knowledge of insurance matters, or that will emphasize its importance and usefulness to a community will be