

said compensation is applied on the insurance thereby reducing its cost price.

This system prevails in Indiana, Michigan, Rhode Island and Pennsylvania, and it has been asked if such a method is not in violation of the anti-rebate laws and the laws forbidding discrimination between policyholders of the same class. The matter has been before the courts and has been referred to the attorney-general in a number of States. In Michigan it was held that the advisory contract was only a subterfuge to evade the law, while in Indiana and Rhode Island the contract was held to be entirely distinct and separate from the insurance contract, and, therefore, not in violation of the statute. In Pennsylvania, the attorney-general advised the insurance department that such boards were illegal, because they were not in accordance with the anti-discrimination act.

In the opinion of Assistant Attorney Melville, the contracts of the Security Trust and Life of Pennsylvania, the company in question, are in no way a violation of the law relating to discrimination, inasmuch as the appointment of a local adviser in no way necessitates the taking out of a policy by the appointee; that such an officer could be made valuable to a company, and should be compensated for the services required. He finds, however, that an adviser is an agent under the meaning of the Colorado law, and that as such he should be compelled to take out a license and pay a fee therefor.

Subjects For Insurance Papers.

The Insurance Institutes of Great Britain and Ireland have arranged a system of having papers read before the members by visitors from other parts of the country.

By this means information regarding a much wider range of subjects is laid before the members of each Institute, than could be done were the contributors of papers wholly selected from the locality where they are read. Owing to the short distance between the cities in the old land as compared with Canada, this system can be operated more economically in every respect than would be possible on this continent. But it is worth considering by the respective executives of the Insurance Institutes of Canada and the United States whether a systematic interchange of papers might be arranged to be read, when the author could not attend, by the local secretary, or other officer.

Such a system of interchanging papers would bring a much wider range of subjects before the members than is practicable when all papers read are contributed by local authors.

Papers on the following subjects read before the Insurance Society of New York, would be found instructive, and some of them deeply interesting, by all engaged in insurance.

"Mill Fire Protection;"
 "Chemicals in Fires and Chemical Causes of Fires;"
 "Hazards of Gasolene and Acetylene;"
 "Tests in the Underwriters Laboratories;"
 "Schedule Rating;"
 "The Adjustment of Fire Losses;"
 "Insurance Companies before the Courts;"
 "General Surveying;"
 "Gas Leakage as Related to the Cause and Spreading of Fires;"
 "Explosions as a Fire Hazard;"

"Electricity as a Fire Hazard;"
 "The Chief Factor in Loss Adjustment;"
 "Police Forms—Their Importance with Rates and Commissions;"
 "Fighting Fires and Fire Fighting Apparatus;"
 "Electrical Wiring and Equipment;"
 "Lightning Hazards;"
 "Automatic Sprinkler Systems;"
 "The Telephone System;"
 "Ignition, Flame and Explosion;"
 "Theatre Hazards."

Each of the foregoing papers was contributed by an expert of eminent rank. The above suggestion, we submit, is worthy of consideration.

DEVELOPMENT OF CANADA IN TEN YEARS.

ENLARGEMENT OF TRADE AND BANKING BUSINESS—1895 TO 1904.

Within the last ten years the progress made by Canada as shown by the development of its foreign trade and the expansion of banking resources and business, has been, probably, without precedent amongst the nations of the world, when the respective populations and the population of this Dominion are taken into account.

The table accompanying this is sufficient to convince the most pessimistic that Canada has developed commercially and financially in recent years to such extent as to render her position one of remarkable strength and promise as compared with what it was some years ago. The table on page 703 includes only the years of the last decade, but if a comparison is made with earlier years, the contrast is still more striking between the condition of Canada then and now.

A few items showing the increases since 1871, will present this contrast in a highly impressive manner:—

	1903-4	1871.	Increase.	Rates of '71 to '93.
	\$	\$	\$	
Imports.....	252,759,154	96,092,971	155,666,183	38 p.c.
Exports.....	220,617,477	71,724,950	148,892,527	32 "
Total Foreign trade.....	473,376,631	167,817,921	305,558,710	35 "
Capital of banks.	78,738,355	41,305,600	37,432,755	52 "
Dep'ts of banks.	439,821,274	48,400,000	391,421,274	11 "
Dis'ts of banks.	428,068,887	86,864,943	341,203,944	20 "
Circulation....	58,649,870	22,200,000	36,449,870	37 "
Dep'ts in Savings Banks.....	105,300,000	10,336,000	94,964,000	10 "
Mineral productions.....	64,970,730	6,043,868	58,926,862	9 "
Public revenue..	69,348,084	19,375,036	49,973,048	27 "
Public expenditure.....	61,746,571	19,293,478	42,453,093	31 "
Fire Ins. in force.....	1,140,812,752	228,453,784	912,358,968	29 "
Life Ins. in force.....	548,436,200	45,825,935	502,610,265	8 "
Population.....	5,500,000	3,700,000	1,800,000	67 "