

tongue and intellectual eminence. After filling a succession of offices he became Foreign Minister in 1878, in which capacity he was associated with the Earl of Beaconsfield as representative of Great Britain at the Berlin Congress, the result of which gave rise to the famous phrase, "Peace with Honour." Ever since then the Marquis of Salisbury has been one of the most distinguished figures in foreign affairs, and has enjoyed to a remarkable degree the confidence of British financial circles. The touch of radicalism in the ex-Premier he comes by from heredity, for, centuries ago, the Cecils showed a record for popular rights and a full consciousness of the greatness of England being based upon the greatness of the people of England. The founder of the family's greatness, in the days of the Tudors, made his memory illustrious by showing respect for the rights of conscience in matters of religion, and so helped to give peace to his distracted country. This touch of broad democratic sentiment was shown by Lord Salisbury introducing a bill into the House of Lords to create life peers and otherwise popularize that branch of the Legislature. It was also displayed, as was with it his sagacious judgment of men, by taking the radical member for Birmingham into his Cabinet as Colonial Secretary, in whom, from his intense devotion to Imperial unity interests he found a man after his own heart, who has added greatly to the distinction of the Salisbury administration. The ex-Premier has no mean reputation as a scientist. Had he followed science as a calling, it is believed that he would have become one of the most eminent of the age. Inheriting an illustrious name; having a title high in the peerage; possessing vast estates; everything indeed that tempts a man to a life of self-indulgence, Lord Salisbury by a life of devotion to onerous public duties up to his 72nd year, has given an example of which his country may be proud.

Of the first Earl it was said, "he died worn out with business," on his death-bed he exclaimed: "My life full of cares and miseries desireth to be dissolved." His descendant wisely retires before being worn out, so that his later days may not be saddened by "cares and miseries," but crowned by "Peace with Honour."

Mr. Balfour who is now Premier, has been leader of the House of Commons for some years. He is popular on both sides of the House, and well able to maintain its highest traditions for intellectual eminence. The retirement of Sir Hicks-Beach has been long discounted. The re-construction of the Cabinet produced no effect on the Stock Exchange, a sure indication of "the King's government being carried on," as the Duke of Wellington said, without any marked change in policy.

The "pilot" has not been "dropped," as was said when Bismarck retired, for the ex-Premier will be on board to advise his successor, and exercise the influence of his rank and prestige. Happy country that can pass through such changes without causing a ripple on the financial waters, or rousing any serious excitement in political camps.

RECENT INSURANCE STATUTE.

ENGLISH STATUTORY LAW, which it is intended shall be in force in Ontario, has been gathered into a separate volume. This has just been distributed by the Provincial Printer to the King, and contains a chapter (No. 339) on Insurance. The compilation was made under the direction of a committee upon which among others were Sir John Alexander Boyd, Chancellor, and Chief Justices Meredith and Falconbridge. The provisions were enacted in the reigns of George II. and George III., and are as follows:—

1. No insurance shall be made by any person on the life of any person, or on any other event whatsoever, wherein the person for whose use or benefit, or on whose account such policy shall be made, shall have no interest, or by way of gaming or wagering; and every insurance made contrary to the true intent and meaning hereof shall be null and void to all intents and purposes whatsoever.

2. It shall not be lawful to make any policy on the life of any person or other event, without inserting in such policy the person's name interested therein, or for whose use or benefit, or on whose account, such policy is so made or underwritten.

3. In all cases where the insured hath interest in such life or event, no greater sum shall be recovered or received from the insurer than the amount of the value of the interest in such life or other event.

4. Nothing contained in the preceding sections shall extend to insurances *bona fide* made by any person on ships, goods, or merchandises, but every such insurance shall be as valid and effectual in the law as if this Act had not been made.

5. No insurance shall be made by any person on any ship belonging to His Majesty, or any of his subjects, or on any goods, merchandises, or effects laden, or to be laden, on board of any such ship, interest or no interest, or without further proof of interest than the policy, or by way of gaming or wagering, or without benefit of salvage to the insurer; and every such insurer shall be null and void to all intents and purposes.

6. Provided always that insurance on private ships of war, fitted out by any of His Majesty's subjects solely to cruise against His Majesty's enemies, may be made by, or for, the owners thereof, interest or no interest, free of average, and without benefit of salvage to the insurer; anything herein contained to the contrary thereof in any wise notwithstanding.

7. In all actions brought by the insured upon any policy of insurance, the plaintiff in such action, or his solicitor or agent, shall, within fifteen days after he shall be required so to do in writing by the defendant, or his solicitor or agent, declare in writing what sum or sums he hath insured, or caused to be insured, in the whole, and what sums he hath borrowed at respondentia, or bottomry, for the voyage, or any part of the voyage, in question in such action.

8. It shall not be lawful for any person to make, or effect, or cause to be made, or effected, any policy of insurance upon any ship or vessel, or upon any goods, merchandises, effects or other property whatsoever, without first inserting or causing to be inserted in such policy of insurance the name, or the usual style and firm of dealing, of one or more of the persons interested in such insurance, or without, instead thereof, first inserting, or causing to be inserted in