such a state of chaos being created as would have driven the Czar into exile and with him would have gone the symbol and the power of imperial unity.

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EFFECT OF THE MANIFESTO.—The year 1905 will be ever memorable in history as the date of the enfranchisement of the Russian people and the extinction of the autocratic, despotic power of the Czar and his courtiers. Very naturally, when a great concession has been granted under the stress of fear there is a tendency to exercise the powers which generated such alarm with little regard to discretion. The populace never before in Russia so overawed their rulers as to wring from them any political privileges. Now they have terrorized the Czar and his councillors, a section of the people seem inclined to make their power felt by demanding such terms as would develop social anarchy. Nihilism, which is antagonistic to religion and order, is raising its head. There is a danger of the nihilists fomenting a continuance of civic strife and creating such riotous conditions as will necessitate a revival of those very repressive measures which the Czar's manifesto abolishes.

Making every allowance for the natural exultation caused by such a victory as has been achieved for freedom and for a constitutional government, it would, indeed, be deplorable were Russia to continue being the scene of political disturbances. The eyes of the civilized world are now centred upon that unhappy Empire in the hope of seeing peace and order established on an enduring basis and all classes united in a common effort to realize all the benefits of self-government.

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PRESIDENT MCCURDY OF THE MUTUAL LIFE ASSURANCE COMPANY, OF NEW YORK, has expressed views in connection with the province of life insurance, which, if they had been enunciated by those who solicited applications for policies in past years, would have so restrained the development of the business, that there would have been no "giant" life companies such as the Mutual, New York Life, Equitable, or others in existence to-day. President McCurdy said:—

"There has been a great mistake, about the real province of life insurance companies in these latter years. People have been led to believe that the main purpose was to make money for its holders. In my view, that is not the purpose of such companies. They are eleemosynary. When a man insures in a company he should take into consideration the fact that he has entered a great philanthropic concern, that is in duty bound to spread itself, even though this growth prevents him from realizing as much as he expected."

ELECTRIC LIGHTING AT THE PUMPING STATION.—The danger arising from the use of coal oil lamps at the city's pumping station, Point St. Charles, has been repeatedly pointed out by the Fire Underwriters and Council of the Board of Trade and vigourously urged in THE CHRONICLE....It is, therefore, with much satisfaction we report that the wiring needed for installing a system of electric lighting at that station has been completed and arrangements are being made for a supply of electricity by the Montreal Light, Heat & Power Company.

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MONTREAL INSURANCE INSTITUTE.—The Syllabus of the Montreal Insurance Institute for Session 1905-6 announces as follows:

During the session the following papers will be read, and other intereting events have been arranged as in the Syllabus below.

November 21—"Some Phases of the Capital and Labour Question," J. Hague, Esq. December 19—"Fire Insurance," P. M. Wickman, Esq. 1906—January 16—"Occupation in Relation to Life Insurance," Dr. F. G. Finley; "Reminiscences," G. F. C. Smith, Esq. February 20—"Insurance Advertising," A. M. MacKay, Esq., Sun Life Assurance Company of Canada; "Casualty Contracts," F. J. J. Stark, Accident & Guarantee Company of Canada. March 20—"Insurance Law," Eugene Lafleur, Esq., K.C.; "Some Special Fire Insurance Hazards," Prof. H. M. Jaquays, of McGill University. April 17—"Field Work in Fire Insurance," T. F. Dobbin, Esq., London & Lancashire Fire; "Field Work in Life Insurance," G. H. Allen, Esq., Mutual Life of Canada.

On 6th February the Annual Dinner will be held and May 15, the Annual Meeting and Concert.

The Club Rooms, centrally located in the Inglis bldg., No. 2381 St. Catherine street, are provided with the best current Magazines and Insurance Journals.

The rooms are open until 11 p.m.

The attention of the members is drawn to the Joint Educational Courses with the Insurance Institute of Toronto.

Examinations will be held in the month of April, 1906, and it is hoped that a large number of members will enter.

Certificates of the Federation of Insurance Institutes of Great Britain and Ireland will be granted to successful candidates.

Mr. R. Wilson-Smith has kindly offered a prize of $15 for the best essay relative to fire insurance and another prize of $10 for the best essay relative to life insurance. Competition open to associate members only. Essays must be in the hands of the secretary not later than April 1, 1906.

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THE EASTERN TOWNSHIPS BANK'S annual meeting will be held at Sherbrooke, on 6th December next, when a very favourable report is anticipated.