

Judge Koon said :—

"The nineteenth century is approaching its end. Standing with uncovered heads around its death bed we may well pause a moment, reverently, to give a passing glance and a parting thought to the dying giant before we rush forward with outstretched hands and glad hearts to welcome its successor. Soon its record of events will be fully completed, rolled up like a scroll, and laid away in the world's archives, to be remembered and talked about for a few brief years by those who were actors in its stirring dramas, and then to be consulted only by historians and antiquarians. But it has been a grand, a magnificent century, in which the progress toward a higher and better civilization, greater civil and religious freedom, purer and loftier aspirations for man, has been rapid and constant. No backward step has been taken. No appalling calamity has checked the wheels of progress. No overwhelming cloud of ignorance or superstition has darkened or obscured the light of reason and philosophy; wealth has increased enormously; knowledge is more universal; science has made rapid strides, and unlocked the door of many mysteries; art has not been neglected, but the beautiful, the aesthetic, the refined, have been developed to an unprecedented degree; the use of steam as a motive power has revolutionized transportation, and brought the remotest nations of the world into closer touch with each other, while the telegraph and telephone have annihilated time and space, and made interchange of thought, transmission of news, and intercommunication of ideas between the people of the antipodes easier and more common than between the inhabitants of adjoining hamlets, at the beginning of the century.

True it is that no event of equally romantic or poetic interest with the siege of Troy has occurred during the last one hundred years, but numberless instances of fierce assault and heroic defense; of sublime individual personal heroism and valor; of self sacrificing devotion to country, have won the plaudits of the world; caused the hearts of a whole nation to throb with thankfulness, and demonstrated that valor and patriotism in the highest, best sense, are still common virtues. No great religious upheaval at all comparable to the Reformation has agitated Christendom, but the shackles of religious bigotry and superstition have been materially weakened; the tyranny of doctrine and dogma has been amazingly relaxed, and the one simple creed of "Faith in God and love of man" is rapidly taking the place of all others. No picturesquely startling episode approaching the French Revolution in dramatic incident, or far reaching influence, has occurred during the century, but the underlying principles of that Revolution and the great political and social reforms which it inaugurated have been steadily taking deeper hold in the government of nations. There has never been a time in the world's history when the inalienable rights of man to life, liberty, and the pursuit of happiness were so well understood or so universally recognized and respected

as to-day. No transcendent, all embracing genius like Shakespeare has flashed its light across the literary heavens of the nineteenth century, dazzling and charming the world; but numberless stars, of lesser magnitude, though not of insignificant brilliancy, have adorned it; in fact a galaxy of great historic lights in the literary, scientific and artistic world have appeared, whose power and brilliancy will increase and become more apparent as the ages roll away. Every one who has had to do, in any way, with the events of the nineteenth century, and especially every American, may well be proud and thankful that he has been permitted to live at some period in its history.

It is not my purpose, however, to dwell at any length, generally, upon the history or events of this century, but to call attention to one particular only, in which a great and important change has been wrought, which is directly in touch with the work to which this convention is devoted.

The century has witnessed many changes in commercial and business methods of marked significance and importance—among these the most important, radical and beneficent has been the development and growth—the evolution in fact—of the principle of insurance, or indemnity, as applied to the risks and hazards attendant upon the common, every-day affairs and business of the world, by means of which the losses resulting from the calamities, accidents and dangers incident to almost every business are shifted or may be shifted, from the immediate victims to the community at large; from the individual, to the mass, and the disastrous, and often appalling consequences resulting therefrom substantially done away with; if not entirely eliminated, appreciably diminished.

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Under the old system the loss was necessarily borne by the individual alone. The results of a life-time of arduous labor and severe and continuous application to business were often swept away in a single hour, entailing endless misery and suffering; crushing the ambition, and destroying the hope of the unfortunate victims. And in the condition of things which then existed there was no way to avoid or escape it; no person, no occupation, no employment, no pursuit was exempt. The perils of the land, and the perils of the sea, in some form, surrounded and encompassed every kind of business, and rendered its pursuit a hazardous undertaking. When the fire, the tornado, the ship-wreck, the accident, or the fraud overtook or overwhelmed the victim, and stripped him of his hard earned possessions, his friends and neighbors perhaps felt a kindly sympathy, but could not restore the lost fortune, alleviate the misery, or give new life to the wrecked and crushed ambition. These perils affected almost every person, for the pursuit in some form of a business or occupation of some kind, to some extent, whereby a living may be obtained; a fortune, or at least a competency, secured; a home provided; a family educated and supported; those dependent