

the conclusion at which he arrives, so far as this Province is concerned? "Upper Canada," to use the words given, "has not been molested by the change from reciprocity to exclusion." In other words, the policy which was intended to bring Ontario to its knees, has not affected us in the least—has, in fact, proved a complete failure.

There is a lesson in this, not only for the people of the United States but for ourselves. Mr. Larned might have gone further in his report, and said that Ontario was never more prosperous than since reciprocal trade ended; but he has said sufficient to teach our neighbours the folly of seeking in any way to coerce this country by means of fiscal regulations. And, on the other hand, we are taught a lesson of self-reliance—we are taught that, if needs be, this country could prosper whatever commercial policy the United States might choose to adopt, in regard to it.

While admitting that the present Tariff does not affect the prosperity of Ontario, Mr. Larned seems to be of a different opinion, in regard to Quebec and the two Atlantic provinces. If he had said that these provinces were not as prosperous as Ontario, we might have agreed with him on this point; but we deny that these provinces are not fairly prosperous. It is not to be expected that they will advance so rapidly as a province possessing better soil and climate. But as compared with their position before Confederation, we claim that their present state is eminently progressive and hopeful.

Mr. Larned admits that he found very little annexation feeling among us. But then, to American eyes, something is always wrong with Canada, and Mr. Larned propounds the remedy: a Zollverein, and Canadian independence! It is only the sick who need a physician. If, as the gentleman's report admits, Ontario is prosperous, the other Provinces cannot be the reverse—consequently, there's no use of the remedy until we feel its need. In this case, too, the people of Canada would consider "the remedy worse than the disease."

We have on more than one occasion alluded to the proposal so often made by American writers, to form a Zollverein as a settlement of our trade relations. The objections to it are insuperable. We object to it because it would drag us into the vortex of American taxation; but there is no use discussing it, for a Zollverein would be quite inconsistent with the continuance of our present connection with Great Britain, and the people of Canada are not by any means prepared to disrupt that relation. Mr. Larned frankly states that "a Zollverein implies Canadian independence." Having said that, he gives the strongest reasons to the minds of all true Canadians why a Zollverein is quite

contrary to the best interests of the Dominion at the present time.

Our American neighbours—those of them at least who desire to see a nearer approach to free trade between the two countries—should dismiss the Zollverein idea from their minds at once. No Canadian Ministry—no political party—dare make such a proposal to Parliament or the country. When our neighbours are ready, we are prepared, by means of a treaty, or possibly by concurrent legislation, to make our trade relations such as will foster our valuable international trade, and best promote the interests of both countries. But the agreement must be one not only just and fair to Canada, but one which will in no wise affect the political future which the free and unfettered choice of our people has mapped out.

A LOOSE PRACTICE.

One of the curiosities of insurance that has been unearthed out of the debris of the Home Insurance Company, of New Haven, is the existence of about \$100,000 of losses, of which no record existed at the head office, and no trace even of the policies under which these losses occurred was to be found in the Company's books. Months ago, as our readers will remember, we pointed out as an erroneous feature in the mode of doing business in Canada adopted by most of the American fire and marine companies, that policies were sent to the agents signed and all ready to be filled up and issued by them for whatever amount they chose to insert. This loose, not to say reckless, mode of issuing policies is bearing its legitimate fruit in the Home's case. We cannot conceive of anything more demoralizing to the business of underwriting than this practice of sowing policy obligations of companies, believed to be responsible, broadcast in this fashion. How far this vicious practice has contributed to give Canada a bad name as a field for insurance, human knowledge can never declare. It will scarcely be disputed that this indicates the reason why the American companies lost 91 per cent. of all the premiums on their Canadian business received in 1869. (If we except the Hartford, whose losses were very moderate, the average is quite above this figure.) We again call the attention of the companies interested to this weak point in their mode of doing business in Canada, and we ask them to remove it, not more in their own interests than in those of the Canadian public which are equally jeopardized.

A LETTER in another column by the General Agent of the Atlantic Mutual Life Insurance Company, sets forth very clearly the

advantages claimed for the system of registered policies. Mr. Miller, the Insurance Superintendent of New York State, declares very strongly in favor of registration, as affording all that is desirable in the way of security to the insured. That portion of his last annual report relating to this matter appears in Mr. Allen's letter, to which the reader is referred.

HARTFORD FIRE INSURANCE COMPANY.

For the past twenty-five years this Company has transacted business in Canada, and during that time has paid losses to Canadian claimants amounting in the aggregate, to the very large sum of \$679,643.89. This amount was distributed as follows: paid at Montreal \$65,000; at Quebec \$77,000; at Toronto \$79,665; at Halifax \$85,793; at St. John, N. B., \$147,552; at St. Catharines \$27,574; at Brantford \$26,717; at Ottawa \$27,687.

There is deposited in this country, for the benefit of Canadian policy-holders the sum of \$130,000, in U. S. 5-20 bonds. The Company's assets have steadily grown, during the 6 years since its organization, from \$150,000 to \$2,504,141, at which figures they stood in May of last year. This growth has chiefly taken place within ten years, within which time the assets have nearly trebled. It is believed that these facts furnish the best kind of evidence that the Hartford is entitled to a continuance of the confidence it has so long enjoyed from a large constituency of policy-holders in the Dominion.

NOT RESPONSIBLE.

A fortnight ago we published a disclaimer by Mr. Noyes, the "Commissioner of Insurance" for the State of Connecticut, in which he tries to dodge all responsibility in connection with the Home of New Haven insurance swindle. This precious Commissioner tells us that it is no part of his duty to look into the affairs of "home" companies, that is, companies organized in his State. And yet, at the request of the officers of the late Home, he "as a favor to them," examined—or, rather, certified without examination—that the concern was sound, thus travelling out of the line of his duty, according to his own showing, to prop up a bankrupt company, "as a favour" to its officers. Mr. Noyes' case has a good lesson in it. He is now quite ashamed of his acts. We could point to numerous instances where men with a name and a reputation have loaned these "as a favor" to promote enterprises, concerning the merits of which they had no real knowledge, and did not take pains to inform