

# The Chronicle

## Insurance & Finance.

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ESTABLISHED JANUARY, 1881

PUBLISHED EVERY FRIDAY.

VOL. XXV. No. 46.

MONTREAL, FRIDAY, NOVEMBER 17, 1905

SINGLE COPY, 10c  
ANNUAL SUBSCRIPTION \$2.00.

### United States Foreign Trade.

In the United States, this year promises to have the largest foreign trade on record. This year, up to 1st October, the total imports were \$872,548,900 as against \$751,394,300 in 1904, and \$758,798,200 in 1903. The total exports up to same date were \$1,102,575,000 as compared with \$985,468,800 in 1904, and \$989,276,400 in 1903. Of the exports the food stuffs amounted to \$289,790,600, against \$209,683,100 last year. The total foreign trade in merchandise exclusively aggregated \$1,975,124,700 this year up to 1st October. Yet, with all this enormous volume of exports going out and being realized on promptly there has been gold sent to the States from Europe and some even from Canada, mainly to meet the necessity of more currency for harvest purposes and for general financial purposes.

### Manufacturers' Association Insurance Department.

In the report of the Treasurer of the Canadian Manufacturers' Association presented at the Quebec Convention in September last, we find the following:

"Insurance Department. — The expenditure under this heading of \$2,895.61 with receipts of \$1,711.56 shows an apparent deficit of \$1,185.05. I am glad to say that this apparent deficit is only temporary, as from the information secured from the Insurance Department, we may expect that the department will not only fulfil its promise to be self-sustaining, but, it is quite possible that it may, in the future, be a revenue producer. The revenue statement of this department shows a deficit to date of \$563.44."

The treasurer's explanation of this apparent discrepancy was that one was a statement of receipts and disbursements, whereas the other represented the actual standing of the department, including all assets and liabilities.

### A Reformed Calendar for Russia.

Very general gratification is being expressed at the prospect of Russia abandoning the old calendar and adopting the one in use in other civilized countries. All dates in Russia for a long period have been from 12 to 13 days behind the rest of the world. The trouble this caused was an intolerable nuisance. Every dated document sent out of Russia had to be re-dated to bring it into conformity with the almanac date of other countries.

The new style was adopted in France, Italy, Spain, Denmark, Holland, and Portugal in 1582, in Germany in 1584, in Switzerland in 1583, Hungary, 1587, Scotland, 1600. In 1751 the Earl of Chesterfield introduced a Bill for establishing the new calendar in England. As the change suddenly made everybody 11 days older by Act of Parliament, there was a great outcry, but the new style was adopted. Not only was the date pushed forward, but New Year's Day was made January 1, instead of March 25. In 1752, 11 days were skipped, the 3rd of September being fixed as the 14th September. The difference between the old and new style up to 1600 was 10 days, according to the Calendar of Pope Gregory XIII., but the difference was afterwards lengthened.

It is to be hoped this reform is part of a movement for bringing Russia "up to date" in all matters of Government and social order and economic conditions, in which she has been so woefully behind the times.

### Insurance Legislation Overdone.

A remarkable statement has been made to our New York contemporary, "The Spectator," to the effect that during the past five years over seven hundred bills have been introduced in different State legislatures relating to the business of life insurance. A majority of these proposed measures provided for additional taxation of the