

MANITOBA RAILWAY POLICY.

There is unusual activity in the preparations for railway construction in the Province of Manitoba and the North-West Territories. New lines and extensions of old lines are proposed, partly on account of the large influx of population and the demand for new territory, and partly because of the general desire to secure competition in transportation. Unless stringent precautions are taken, however, this latter end will be defeated. It is reported from Ottawa this week that the Manitoba and Northern Pacific Railway and the Canadian Pacific Railway have recently entered into an agreement which must seriously affect public interests. The Northern Pacific contemplates certain extensions west of Portage la Prairie, and at the next session of the legislature Government assistance will be asked in the building of the road. The statement is made that so soon as these new roads are built they will be handed over to the Canadian Pacific and the Northern Pacific will retire from the province. The return for this, in addition to the purchase price, is said to be certain valued concessions on the Pacific coast.

Whether a formal agreement exists between the two roads to this effect or not, the precaution ought to be taken to prevent such a plan from being carried out. The interests of the Northern Pacific are not primarily Canadian and it is quite within the bounds of reason to suppose it could be induced to sell out its Canadian lines. If the people of Manitoba wish to assist the Canadian Pacific Railway in extending its system in that province, we have no objection to offer, but it is certainly very desirable that this assistance should not be granted under the guise of building up a competitive railway system.

BANK ROBBERIES.

Burglars have been busy in Canada of late. The newspapers have frequent accounts of robberies of shops and dwellings, and many of these give token of being performed by expert robbers. Not a slight source of disquiet has been the series of robberies of private banks or chartered bank agencies. Ten days ago, or thereabout, the safe at the Dresden branch of the Canadian Bank of Commerce was blown open in the night and some \$7,000 stolen, with no adequate clue to the perpetrators. On Saturday last, the Bowmanville branch of the Standard Bank of Canada was visited by four men, who blew open the outside door of the safe with nitro-glycerine and then pried open the inner door, securing some \$1,500 in gold and silver and \$9,600 in bills of the Standard Bank and of the Dominion of Canada, say \$11,000 in all. These two are the principal ones of a number, and coming as they do after the Napanee bank robbery they are, as we have said, disquieting to those who are the custodians of large sums of money, in banks or elsewhere.

There are in Canada some eight hundred country branches or agencies of the chartered banks and private banking offices or agencies. It is scarcely possible to provide each of these with the latest and most expensive machinery to resist burglars, still less to have private watchmen everywhere. In country places there is no such system as the Holmes Protective Alarm and no means of securing one. It seems, therefore, that there is no way of relieving the minds of responsible bank officers of the strain that must be caused by the dread lest their's may be the next branch to be attacked. Under these circumstances what defense are banks to look for against the midnight robber? Have the authorities of towns or villages no duty in the matter? Are town constables or

other watchers of no avail? It seems to us that occurrences of the kind reflect disgrace upon the community in which they happen. From what we hear of the Bowmanville robbery, residents of the town who heard the noises made by the repeated explosions of a powerful explosive, never bothered their heads about these extraordinary noises. It would surely have been easy even at that time of night to raise a hue and cry among townsfolk that would have driven the burglars from their booty.

Possibly there were people who heard the noises and suspected their meaning but said to themselves, as we have heard of people in like case saying in other places, "It is no affair of ours; anyhow we think the bank can stand it." They were wrong: it is every man's duty to protect his neighbor from spoliation when he can. Individuals suffer when a bank is robbed. And as to the bank, any bank, if it finds its losses at a branch, by robbery or by any other means, exceeding its profits thereat, is likely to consider the propriety of closing that branch. A special committee of the Bankers' Section of the Toronto Board of Trade is to report next week on the best means of baffling the safe-crackers who appear to be coming over from the United States in relays to seek out the likeliest spots in Canada in which to ply their trade.

ASSESSMENT LIFE INSURANCE.

The year 1898 has been a bad one for the societies conducting life insurance business on the assessment plan, even in comparison with the rather poor record of 1897. Speaking of the two branches as assessment societies and fraternal orders, the former wrote \$64,000,000 less new business than in 1897. And this, too, when the regular companies were doing just the opposite, viz.: very largely exceeding all previous years' records, in the amount of new risks written.

To give a better view of the backward motion of the assessment wave as compared with the greater popularity of regular life insurance, we present a summary of the totals of all three classes for the two years as follows:—

Class of Company.	New Business.
The fraternal orders wrote in 1897.....	\$239,059,020
And in 1898, only	216,192,830
Decrease in new business written	\$22,866,190
The assessment societies wrote in 1897.....	\$212,345,569
The same societies in 1898, only	148,557,754
Decrease during 1898, about 30 p.c., viz.:	\$63,787,815
The regular life companies in 1897, wrote	\$923,804,876
The same companies in 1898 wrote.....	1,012,081,758

Increase in 1898 over 1897

\$98,276,882

The foregoing figures relate, as will be seen, only to the new business put on the books during the two years. At the same time a good deal of business that was previously on went off during 1898 through lapse and through death, and the payment by the regular companies, of their maturing endowment policies. What the net result of the year's labor was, in the case of all three classes of companies, is shown by the following statement of the increase or decrease of the total amount of business on the books at the close of 1898, as compared with the close of 1897:

Assessment societies decrease in 1898.....	\$52,079,739
" " 1897.....	11,340,796
Greater total decrease in 1898	\$40,738,943
Fraternal Orders increase in 1898.....	\$21,045,070
" " 1897.....	20,249,510
A slight improvement of only	\$795,560
Regular life insurance companies in 1898	\$350,933,125
" " 1897	267,704,359
A handsome one year's growth of.....	\$83,228,766