

Dominion Government on the subject of the commission, and had formed an opinion on the nature of the "instructions prepared for them." The fact was that, after agreeing to leave to the two commissioners the determination of the boundary, Col. Dennis, Dominion Surveyor-General, prepared, at the request of the Dominion Premier, a report, dated 1st October, 1871, in which he stated his opinion as to what were the true Western and Northern boundaries, and the Dominion Government, without consultation with that of Ontario, proposed to instruct the commissioners to adopt Col. Dennis' views. In Mr. McDougall's letter of 9th March, 1872, he informed the Ontario Government that he had reason to believe that the Dominion Commissioner would be "instructed" to adopt a line different from what he thought the legal Western boundary, and that he had, therefore, suggested "in a friendly and unofficial way the expediency of appointing, before the commissioners begin their discussion, a third person of ability and position, unconnected with Canada, to act as umpire in case of dispute," adding that, "so far as I could judge, both Sir J. A. McDonald and Sir George Cartier, to whom I made the suggestion, viewed it favorably."

It may be desirable to notice here a fact that has been repeatedly stated without eliciting any explanation from the supporters of the Dominion policy. Col. Dennis in his report stated: "The charter of the Hudson's Bay Co., dated 2nd May, 1670, described their grant as "extending over and including all lands and territories drained by the waters emptying into Hudson's Bay." This statement was accepted as true by the Dominion Government, and instructions to the commissioners framed in accordance with it, and yet it is notoriously a complete fabrication, there being no such description in the charter. It was after the refusal of the Ontario Government to consent to the violation of the original agreement by the adoption of instructions based on Col. Dennis' report, that the first proposal of a reference to the Judicial Committee was made in a report dated 1st May, 1872, and communicated to the Ontario Government on the 16th of that month. The Ontario Government promptly stated their own views. They regretted that the Dominion Government did not agree to a negotiation for the settlement of a conventional boundary by the joint action of the Executive and Legislative authorities of the Dominion and of the Province, but expressed an opinion that the most satis-

factory mode of settlement would be by reference to a commission sitting in Canada.

In November, 1872, the Dominion Government rejoined, stating their objections to the proposal of that of Ontario, and again suggesting a reference to the Privy Council. In the interval between that time and the change of Government, in 1873, nothing was done, but on the 26th December, 1873, shortly after the Mackenzie Government was formed, the subject was again brought before the Ontario Government. In November, 1874, the two Governments came to an agreement to refer the dispute to two referees, with authority to agree upon a third, not being a resident of Canada, and that "the termination of a majority of such three referees be final and conclusive upon the limits to be taken" as and for such "boundaries respectively."

The final agreement between the Dominion and Ontario Governments was substantially the same as that originally made by the former Governments in 1871. Mr. McDougall's suggestion that a third arbitrator should be appointed was adopted, indeed in all such references an umpire is indispensable. The only other change was that the arbitrators were left free to decide according to their own judgment, instead of being instructed to act on Col. Dennis' opinion.

Much complaint has been made of the delay in proceeding with the arbitration which was only concluded in August, 1878. It was necessary to make an elaborate search for documents bearing on the questions at issue, and there is a letter in the book of documents, dated 18th March, 1878, from Lt.-Col. Scoble, reporting the result of a visit to London and Paris, in the early part of that year, whence he arrived in Toronto on the 15th March, three days before the date of his report. No time was lost after the printing of the documents in submitting the whole case to the arbitrators.

Mr. Rykert repeats the old story that the award was not legal or binding. Neither is that of the Judicial Committee, which requires Parliamentary sanction. It was, however, binding in honor. The Queen's representative, the Earl of Dufferin, acting on the advice of his Ministers, had given a pledge that the determination of the referees be final and conclusive. Mr. Rykert would find it difficult to cite an instance in which any British Ministry repudiated a pledge given by the Crown on the advice of its predecessor. Mr. Dawson had of course something to say in support of his peculiar views. He censured the learned

counsel in the case, Messrs. Robinson & McCarthy, because they argued in accordance with their briefs and not according to the very peculiar view taken by the Messrs. Dawson Brothers. We think that the Dominion Government will act wisely if it gets rid of this boundary dispute as speedily as possible, and we notice with pleasure Sir John A. Macdonald's recent pledge that the award will be carried out.

THE NEW YORK LIFE.

The annual reports of the New York Life Insurance Co. continue to exhibit a remarkable degree of progress. The fortieth year of its existence, as may be seen elsewhere, shows an increase in insurance in force of over 30½ million dollars compared with the year preceding, and the cash assets an increase of over 3½ millions; the number of new policies issued is 17,463, or about 2,000 more than in 1883; the increase in income is nearly \$580,000, and the interest received over 2½ millions more than in the previous year, the total interest being over 5 per cent on average assets, nearly 6 per cent on average reserve fund, and over \$700,000 in excess of losses by death. The market value of the company's securities is nearly 1½ million dollars in excess of cost, and the liabilities, both actual and contingent, are provided for leaving a divisible surplus for other than tontine policies of over 4 millions of dollars on a 4 per cent reserve. The premiums received during the year exceed 11¼ millions and the payments to policyholders 6¾ millions. A better idea of the marvelous growth of the company may be gathered from the following figures for the tenth, twentieth, thirtieth and fortieth years of its operations:—

Year.	Income.	Paid Policy-hold's	Cash Assets Dec. 31st
1854	\$367,358	\$231,422	\$814,045
1864	1,729,311	472,922	3,741,078
1874	8,059,561	4,559,421	27,343,067
1884	14,240,475	6,734,955	59,333,753

The advance in the items of Insurance Written and Amount in Force during these years is shown as follows:—

Year.	Ins. Written.	Ins. in Force.
1854	\$1,463,831	\$10,290,662
1864	13,147,588	34,651,300
1874	21,813,749	122,835,123
1884	61,484,550	229,382,586

During the last twelve years the company has nearly trebled its assets, its annual premiums have nearly doubled, and it has returned to policyholders in the various forms of death claims, dividends, endowments, surrender values on purchased policies and annuities nearly