

gation are these "drifting ghouls" floating along the lines of trade. The *Monitor* says:—

Of all sea troubles, that from derelicts is in some respects the worst. The ice frowns down from an imposing height. The coast line may be dark and desolate, but it is part of the solid shore. The colliding ship is a thing of life. But the derelict is an uncanny corpse of the sea, hidden from sight like some horrid evil spirit, until perhaps it breaks on the eye close aboard, or only announces its presence by the blow when struck. We recall yet the unquiet feelings while standing beside the officers on a dark night watching for derelicts reported to be in our track.

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The government sends out its monthly reports of these drifting ghouls for the seaman's warning wherever they may have been last sighted. But they are allowed to drift on. The sea has no police to arrest the assassin. No passing vessel can afford to delay its voyage in order to destroy a derelict. No nation will assume the cost of scouring the waste for the purpose of hunting them down.

Fortunately the great marine currents tend to form a whirlpool centering beyond the track of vessels into which many a derelict may finally drift. But for months, and even years, these monsters will often float along the lines of trade before the end is reached, adding to the insurer's risks.

NATIONAL CONTROL OF INSURANCE.

Speaking of the annual banquet of the Underwriters' Association of New York, in favor of national supervision of insurance, instead of the state supervision which now prevails in the United States, Col. Nat. Tyler said: "The qualities which give to life insurance its commercial features, and make it, necessarily, a part of the 'intercourse' among the States, are not less discernible than those which attach to telegraphy—which embraces the results of a horse race, a dog fight, a boxing contest, quite as often as it does the transactions of commerce. Yet all those are matters of interstate commerce with which the States cannot interfere nor intermeddle. I do not think I claim too much for life insurance, when I say that it contributes quite as much to the general welfare as does the telegraph. The hydra of the Lerman marches had but nine heads; ours has forty-five, and like its ancient precursor and prototype, whenever one head is struck off another grows on the stump. Like the man out of whom the seven devils were cast, there is more mischief in state supervision at the end of its career than there was in the beginning. Only the Federal Government is capable of dealing with such an evil. It is through national regulation only that a uniform system of legislation and administration can be possible for the immense business of insurance in all its branches."

Col. Nat. Tyler will be remembered as the lawyer by whom Senator Platt's bill, providing for federal supervision and control of insurance, was drawn. This question has something more than a passing interest for Canadian insurance men, not only because some of our insurance companies are operating in the United States and others may wish to extend their

business to that country, but also because it is possible that Canadian insurance laws may some day be thrown into as great confusion as those of the United States, by the substitution of provincial for Dominion control. A little over a year ago, Sir Oliver Mowat, then Dominion Minister of Justice, replying to a deputation from an assessment society that waited upon him, regarding an insurance matter, said that the courts would probably decide that all insurance legislation would have to be enacted by the provincial assemblies, instead of by the Dominion Parliament. Nothing more has been heard of this since then, and, as Sir Oliver Mowat has now retired from active politics, it is not likely that he will ever take any action in the matter, but it is quite possible that there may arise another politician as strongly in favor of asserting provincial rights as Sir Oliver Mowat, who has for many years contended that the powers of the provincial legislatures are greater than was at first supposed. Sir Oliver Mowat has usually been sustained in his contentions by the Judicial Committee of the British Privy Council, after the Supreme Court of Canada has decided against him, and if this question ever should be brought before the highest court in the Empire, it is quite possible that the decision might be in favor of provincial control. There is little doubt that the fathers of confederation, in framing the British North America Act, intended to give the Dominion Parliament control of insurance legislation, but the Judicial Committee of the Privy Council are not guided in their decisions by the intentions of the fathers of confederation. They know nothing about the intention of those politicians many of whom are now dead, but they have the British North America Act before them and interpret its meaning strictly in accordance with the letter.

Fortunately, the British North America Act is not unalterable, and if it should be found that according to its wording, the provincial legislatures have more power than the great majority of the Canadian people desire, it would not be difficult to secure an amendment to it. It would only be necessary for the provincial legislatures and the Dominion Parliament to unite in asking the Imperial Parliament to make the amendment desired, and the insurance companies could probably bring sufficient pressure to bear upon the various legislatures to force them to agree to this if prompt action were taken. If every policyholder were asked to sign a petition in favor of Dominion control, probably very few would refuse, and as most of the Benefit Societies have lodges in every province, their influence would no doubt be exerted on the right side, for it must be apparent to every one that it is far better to have the same insurance laws throughout the whole Dominion than to allow each province to make its own laws. However, the question has been shelved for the present, at least, by the retirement of Sir Oliver Mowat, and it will not be necessary for the insurance companies to take any action unless it is brought up again.