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Licensing Departmental Stores. The Corporation of Buffalo, N.Y., has passed the following resolution: "That the Corporation counsel be and he is hereby directed to prepare and submit, at as early a date as possible, an ordinance providing for the licensing of stores commonly known as 'departmental stores,' said stores to pay a license for every branch of business carried on by them, excepting their one legitimate business." The movement against departmental stores is becoming general in large cities. Their chief danger, however, is being manifested by a number of failures of these enterprises. During the Eaton trial at Toronto there was evidence adduced which showed how this danger arises. To manage an extensive dry-goods business in these days of keen competition is quite enough to tax the business capacity of any man or any firm. When, however, a number of different trades are sought to be conducted under one roof, trades having nothing in common, and each requiring practical knowledge of details and market conditions, there can hardly be applied to all of them the requisite expert ability for success. There must be an entrustment of some of the branches in the group of businesses carried on to employees who have no capital at stake in their department, and whose operations cannot be thoroughly under the oversight and control of the principal. Hence, we are not surprised to find that certain branches of departmental stores have been carried on at a loss for a length of time without the extent of the deficit having been realized. These enterprises have usually been organized by some merchant of remarkable energy, and an administrative capacity, which is very uncommon. Men of this exceptional business, force and talent, achieve success, but to maintain a succession of principals equally gifted is so extremely difficult as to be, as a rule, almost impossible. This led, some time ago, to the break up of one of the largest stores in New York, when the principal died, upon whose financial and general business talent the enterprise had depended for its prosperity. A collapse recently took place in this city, owing to a similar cause; the firm was well able to

conduct one class of business successfully, but, having entered into departmental lines, the firm was unequal to the task of managing a conglomeration of enterprises, and so failed.

Taxing Foreign Fire Insurance Companies. The Bondy bill now before the legislature at Albany was read the first time on 10th inst. The Act is intended to tax all foreign insurance companies five per cent. on their gross premium receipts. The New York Board of Fire Underwriters filed a copy of their resolution condemning this measure with the committee. The principal speaker against the bill was Mr. Beddall, United States manager of the Royal, who, when addressing the committee at Albany, is reported to have said:—"The bill before you is simply designed to drive foreign insurance companies out of this State. At a meeting of the New York Board of Fire Underwriters, when the resolution condemning this bill came to a vote there was just one man who voted against it. Of the 146 fire insurance companies doing business in this State, about one-quarter are controlled by foreigners. This bill would drive all those companies out of the business, and if they continued to do business in the State their interests would be seriously impaired. Foreign companies could not possibly pay the five per cent. tax in addition to the two per cent. now paid. The bill is not designed to promote the interests of the property owners at large, but rather to stop competition, and as a result create a monopoly and increase insurance rates." Mr. Washburn, president of the Home Fire Insurance Co., an American institution, pointed out how honourable had been the record of the British companies, and how necessary they were, as without them "multitudes of merchants would be unable to obtain insurance." He also said, "if we, the American companies, cannot compete with foreign companies on an equal basis, let us retire from the business." The Bondy bill is simply an outbreak of the anti-British feeling which so unfortunately is cherished by some Americans, whose prejudice against the old land is not shared by their better informed fellow-countrymen.