

the interests of policy owners and to prevent the officers of the company risking the funds under their control in questionable or speculative investments. That in some measure these laws, have been evaded by the formation of trust companies the stock of which is largely held by the insurance companies, is clearly proven by the financial statements made by the companies, themselves. Thousands of Canadians who hold policies in American companies are affected, and although every foreign company doing business in Canada is compelled to protect its Canadian policy holders, the amount on deposit is entirely

inadequate to pay even a fraction of the claims should the investments of the company at home turn out to be bad.

Altogether Mr. Lawson, of Boston, has created a most interesting situation. He has compelled an unofficial enquiry into the methods of modern finance which cannot fail to unearth some skeletons, but which may in the end be productive of much good. Whether wholly true or not the revelations are interesting, and that the curiosity of the people, if nothing else, has been aroused is clearly demonstrated by the eagerness with which every new contribution on the subject is read and discussed.

PURITY IN POLITICS.

There was rather an unusual event happened in St. John in December of last year. If we are to believe the politicians, an election was run without money. By this it is not to be understood that the election for the vacancy for St. John city in the legislature did not cost anything, but we are gravely informed that no money was used by either side for the purchase of votes. There is a law against paying money to voters to cast their ballots one way or the other. But from the discussion in the daily newspapers the uninitiated are led to believe that a vote is still a purchasable commodity and what is worse, that both sides buy as many votes as they have the money to pay for. With all the laws and all the sermons against trading in votes they are evidently still to be bought, and to prevent the elector getting his share of the "boodle" the representative men of both parties, met and gravely pledged themselves not to spend money for the purchase of votes. Such an arrangement was made and in the main the promise made was carried out. There are rumors that in one locality where a large opposition majority is always obtained, some persons who were not in the deal hired an unused barn for the day, and distributed wet goods to those electors who were thirsty enough to drink cheap rye whiskey—election rum as it is called. Then it is alleged that some government supporters distributed a little of the same stuff among those who found an election under "pure" auspices, rather a dry affair. But these rumors are denied.

It is a scandal that money is still used to

influence elections. This money is largely paid to "bring out the vote," for there is a class of electors who are not sufficiently interested in affairs of state to go to the polls and cast a ballot. This class is largely composed of wage earners who are compelled to lose a portion of their earnings if they take the time to vote. But the men who look for money are not all wage earners. There are property owners who are as anxious for a dollar or two from the general fund as the men who are compelled to make a sacrifice to cast an independent ballot. The fact is that too many people are of the opinion that they are entitled to a share of "what's going" on election day, and are on hand to draw the dividend if there is any way of getting it. They say that Mr. So and So makes large profits out of the supplies he furnishes to the government and they do not see why they should not have some of his surplus profit. To keep his party in power Mr. So and So has to divide up. This of course applies only to supporters of a government. Those who are of the opposition are generally not so keen after the coin, as they realize that those who furnish the funds, have not the same opportunity of making good—yet they do not refuse a brand new bill if it is tendered. As matters go at present, a government candidate is therefore severely handicapped in a "pure" election contest, and is liable to become a sacrifice, to the principle he espouses, and the result of the last election, would go to show that there is more truth than poetry in this deduction of a practical politician.

There is no doubt that too much money has