

The Chronicle

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Two Years' Subscriptions. The amount of money offered this year as subscriptions to new enterprises in Great Britain, compared with amount up to same date last week in November, in five previous years, is given below, also the total subscribed in 1902, and five previous years. The sterling is given in currency, at the rate of \$5 to the pound.

	Up to November.	All the year.
1903.....	\$493,678,600	1902..... \$764,059,900
1902.....	732,732,010	1901..... 796,792,400
1901.....	758,027,200	1900..... 827,496,000
1900.....	743,254,190	1899..... 665,848,000
1899.....	550,673,000	1898..... 750,866,000

The total subscriptions this year will fall much below the amount in 1902, and probably fall short even of 1899. The great outrush of capital into new ventures, which commenced a few years ago, could not be expected to keep up the pace set in the first few years. It is, however, a remarkable exhibit, that from 1898 to 1902, five years, the money offered for subscription to new enterprises, etc., amounted to \$3,805,062,300, a sum which equals \$100 per head of the entire population of Great Britain.

No Need for Anxiety. Fear of American aggression is becoming morbid, indeed, somewhat ludicrous. Uncle Sam is pictured in some English papers as a roaring lion, going about seeking whom to devour. He is a land grabber, no doubt, but his seizures have all been of properties having intrinsic value, as revenue yielders, etc. We Canadians, are solemnly advised by English papers to keep an eye on the North Pole, as, they declare, if we are negligent, this fascinating object will be seized by the United States, and we suppose, set up in the Park, New York. Canadians are not advised what to do to prevent this seizure. Are we to have the North Pole watched night and day, by a corps of militia, or would a few policemen be sufficient? or would a notice board, "Trespassers, beware," serve the purpose? Our English friends are very kind in showing such anxiety

over the North Pole, but if they were to read the romantic narratives of Arctic explorers, they might cool down their enthusiastic desire for Canada to keep possession of what has defied discovery for centuries, the exact location of which is not known.

Marvellous Fiscal Effects.

A rasher statement we never read, than one which appeared last week in a Toronto daily. It was stated, that, owing to the present tariff of Canada. "The Englishman had acquired a taste for Canadian bacon." How the tariff of this Dominion can have developed the Englishman's taste for Canadian bacon, is a question as mysterious as any in "Alice in Wonderland." Canadian bacon has been admitted into England free of duty, for over half a century. Our tariff cannot have lowered the price in England. Is it contended that, the porcine denizens of the sty in this country have been so delighted with the present tariff that under the fascinating influence their flitches have developed a sweeter flavour? It is constantly affirmed, that the tariff has caused unusually prolific harvests, and created other conditions which are utterly beyond man's control; but it is a novel idea that the Englishman's palate is affected by the Canadian tariff.

A Pointed Question to a U. S. Insurance Commissioner.

The editor of our valued contemporary, "The Review," London, England, uses a pen with a very sharp point, and has a knack of putting embarrassing questions, such as the following:—"Mr. Insurance Commissioner Host, of Wisconsin, is no doubt youthful and energetic, but youth and energy are not always necessarily inclusive of wisdom. The same gentleman was Grand Chancellor of the Knights of Pythias, of Wisconsin, and Treasurer of the Independent Order of Foresters. In these capacities we hardly think he has learnt enough to pronounce upon big financial transactions except upon a descending