managerial hands, but it has at its disposal a complete agency organism of relatively high type, and a repute as to treatment of policyholders that has been well won.

EFFECTIVE OPPOSITION TO SOCIALISM.

"If fairly complete social insurance can be furnished by private companies, either on the mutual plan or in such a way that all "profits" and "dividends" shall go to the insured, public opinion will not be aroused against the system. Owing to the necessity of weekly collections and the armies of agents thus needed, the States faces in this field the alternative of compulsory insurance reduced to a State monopoly. Such an alternative will halt legislatures, the press and public opinion generally, if the service of the people through the industrial companies is reasonably complete and fairly satisfactory. Agitators, whether socialistic or otherwise, will, in such conditions, agitate in vain. Their task will, however, be easy if social—that is, industrial—insurance as now conducted does not measure up to the present social need.

"Such social need undoubtedly includes not merely death benefit insurance, but, next in importance, sickness—that is, partial loss insurance—due to natural or occupational causes, and, perhaps, of lesser importance socially speaking, accident insurance—that is, total or partial loss insurance due to unavoidable casualties.

"Whether, however, industrial insurance shall undertake to indemnify against unemployment, childbirth, old age and other incidents of living, now much discussed by reformers, is an open question. It may be said that the time is not yet ripe. Further, how far the demand for insurance against work accidents and occupational diseases will be met through workmen's compensation laws, rather than through companies granting indemnity direct instead of to the employers, is also an open question. But I think it cannot be gainsaid that, in view of present day opinion, industrial life insurance companies must undertake industrial health insurance, and probably industrial accident insurance, if they are to maintain their present commanding economic position.

GOVERNMENT POSISIBILITIES.

"These reflections suggest others. Should government at any time seek to write workingmen's life insurance, the points of attack would be, not the treatment of policyholders and the large profits—as at present in the case of employers' liability and industrial health and accident insurance—but, the heavy cost of industrial life insurance due to the two factors, agency expense and lapsation. So long as industrial insurance continues to be wholly individual, rather than in part "collective," these criticisms will continue, and may before long, unless the companies doing this business modify their plans, result in a vociferous and perhaps irresistible demand that government insure the lives of workingmen, as well as furnish them health and accident indemnity.

"Very strangely, the companies which seem first to have inaugurated plans with which to meet these criticisms are the ordinary life companies. Through their group insurance policies they have stepped out of their customary field and, in many instances, have undertaken workingmen's insurance of a collective character. Perhaps they did this that thereby they might increase the volume of their business, and not primarily as a means to decrease insurance cost; but their reaching out for workingmen's insurance indicates a tendency that should cause at least inquiry and perhaps action by the companies at present commanding in the workingman's field.

OPPORTUNITY OPEN.

"If, then, what goes before properly pictures conditions and tendencies, should not the industrial life companies—for it is almost unthinkable of the industrial health and accident companies—begin to make plans whereby they may so modify their practice as to write group industrial policies and, more, policies which indemnify against the hazards of life, sickness and accident—that is, inaugurate a comprehensive "system of protection against the most immediate and socially important wants of the masses"? Such a change in plan, by reducing agency expenses and lapsation to a minimum, would rob the enemies of industrial insurance as now practised of their most potent arguments; would furnish a coverage far broader and, therefore, socially more important than can be furnished now either by life companies, on the one hand, or by employers' liability-workmen's compensation companies, on the other; and, finally, provide a system of protection essentially mutual in its form and, therefore, in effect, at cost, that would be sounder and cheaper than any system which could be provided by government."

AN ESTIMATE OF THE CROPS.

The *Manitoba Free Press* publishes its annual estimate of the crop yield of the three prairie Provinces, the selling value of all grains being placed at $100,000,000. The report is an encouraging one, in view of the many adverse conditions from which the crop has suffered. Drought, frost, black rust and in some districts cut worms have all taken their toll, little or big, of the 1914 crop. Following are the figures given by the *Free Press*:

Wheat.

	Acres.	Average yield.	Total bushels.
Manitoba	3,841,428	13	49,938,564
Saskatchewan	6,003,522	12	72,042.264
Alberta	779,050	16	12,464,800
Totals	10,624.000		134,445,628

Oats.

	Acres.	Average yield.	Total bushels.
Manitoba	2,064,114	20	41,282,280
Saskatchewan	2,792,611	20	55,852,220
Alberta	1,778,000	30	53,340,000
Total	6,634,725		150,474,500

Barley.

	Acres.	Average yield.	Total bushels.
Manitoba	1,187,136	16	18,994,176
Saskatchewan	313,537	20	6,270,740
Alberta	202,000	18	3,636,000
Totals	1,702,673		28,900,916

Flax.

	Acres.	Bushels.
The three Provinces	750,000	5,250,000
	Acres.	Bushels.
Grand totals	19,711,398	319,071,644

The Saskatchewan Government has issued a letter to various merchants and manufacturers associations asking them not to press collections in the province, but to renew for one year maturing obligations which debtors are unable to meet.