

the prudent and paternal societies, is a good thing or otherwise for our boys is a point that, often as we have had to exercise our judgment upon it, we have never quite made up our minds. The "Endowment" plan by which, as the result of paying a yearly premium, the young man insuring will receive, at the end of twenty years, a lump sum considerably in excess of the amount he has paid in, while, if he dies in the meantime, there will be a similar amount to go to his next-of-kin, is a very effectual means of making lads lay by a certain amount every year, and enabling them to amass a little capital. For a boy who has not the habit of saving, and is inclined to let his money slip through his fingers, it is a very good thing to know that his insurance premium is due on a certain date, that the agent will be hunting him up, and that if he is unable to meet payment, he will forfeit the whole or a considerable proportion of what he has already paid in. If he keeps up his payments for twenty years, he will have the money at the end of that time to buy a farm, large or small, as the case may be, and if he die in the interval, there will be a windfall for his mother or sister, or whoever is his heir, that may or may not be a benefit to them. This is very well for boys of the spendthrift class, or who can only save under compulsion, but for others, those who have the good sense and steadfastness of purpose to lay up what they have to spare from their earnings, we are inclined to the opinion

that they can find better investments for their money, and investment that will sooner place them in a position of independence. Under present conditions of farm employment in Canada, a full-grown lad can easily save from \$100 to \$150 a year. In five years' time he will have enough to start on a homestead in the West. In five years more, if he manages his affairs wisely and has ordinary good fortune, he should be the owner of a property which at no extravagant estimate should be worth from \$4,000 to \$5,000, and which, besides continuing to increase in value, will give him a good livelihood for the rest of his days, and be a provision for those who come after him. No such result can be attained from life insurance under the most generous conditions offered. There is, of course, the element of risk in farming—failure of crops, loss of live stock, bad management, but he is a very poor mortal who cannot make, at any rate, a living on a farm in the West, and the land is increasing in value automatically with the settlement and development of the country, the extension of railways and improvement of means of transport. As a rule, therefore, we are only strongly in favour of life insurance for those of our young wage-earners who would not otherwise accumulate money, but for such of this class, or others who are thinking of taking out a policy, we commend Mr. James' careful and exhaustive article on the subject.

