

CASUALTY ACTUARIAL AND STATISTICAL SOCIETY

Canadians Represented at Annual Meeting—Subjects of Interest to Actuaries and Statisticians

The fifth annual meeting of the Casualty Actuarial and Statistical Society was held in New York City on November 15th, 1918. The president, Mr. James D. Craig, read an address entitled "The Relation Between the Actuary and the Statistician." There was also the routine business consisting of enrolling associate members and fellows. Out of three men elected to fellowships without examination, two were Canadians. One was Mr. F. W. Hinsdale, secretary of the Workmen's Compensation Board of British Columbia. The other was Mr. W. T. Perry, manager for Canada of the Ocean Accident and Guarantee Corporation.

The following is an abstract of Mr. Craig's address:

The fields in which the actuary and statistician operate are different. The statistician brings together facts calculated to illustrate the condition and prospects of a society and diffuse statistical information in the different departments of human knowledge. His field is unlimited and we find his methods adapted to physical sciences, biology, meteorology, demography, etc. He tabulates and examines the data in many fields, but differs from the actuary in that he does not combine interest with his statistical probabilities. The actuary does not extend his field of operations beyond the general field of insurance, but in this field he finds occasion to use all the statistical methods in the tabulation of his probabilities and then carries his operations further by dealing with the question of interest.

Strictly speaking, the statistician draws no deductions. He collects, arranges, describes, like a careful experimenter. He presents evidence, but not conclusions, and it is only when the statistician, as a distinct operation, assumes the role of the economist that, in addition to conducting the experiment, he fits the theory.

It is probably the extensive use of statistical methods by the actuary in the tabulation and graduation of his data before introducing the factor of interest that has caused him to be looked upon as a statistician. It is only natural that he should avail himself of statistical methods and he has shown no hesitancy in adopting them.

The actuarial work on its technical side depends largely upon the results of statistical enquiries and all developments and improvements are of interest. The connection between the two sciences has had its first official recognition in this body, which has been organized under the name of the Casualty Actuarial and Statistical Society of America. The actuaries have had their organizations in the past, while both the Royal Statistical Society and the American Statistical Association have been developing various phases of inquiry, but, apparently, this is the only organization where both actuarial science and statistical methods are recognized in its name. We have a large field and one that is offering many opportunities.

GRAIN DEALERS' CROP ESTIMATE

The Northwest Grain Dealers' Association has issued its crop estimate for 1918, as follows:

Wheat:	15,526,000 acres at 10.3 bus. per acre,	159,918,000 bus.
Oats:	9,133,000 " " 23.2 " " "	211,885,000 "
Barley:	1,955,500 " " 18.5 " " "	36,177,000 "
Flax:	1,000,000 " " 5.2 " " "	5,200,000 "
Rye:	200,000 " " 10 " " "	2,000,000 "

Wheat Situation

	Nov. 14, 1918	Nov. 14, 1917
Wheat inspected to date.....	53,015,000 bus.	71,786,000 bus.
In store at country points.....	30,836,000 "	25,450,000 "
In transit, not inspected.....	5,200,000 "	9,000,000 "
Allowed for seed, feed and country mills	36,000,000 "	35,000,000 "

125,051,000 "

Balance in farmers' hands to market, 34,900,000 bus.
Amount yet to be inspected, 65,736,000 bus.

	In Store,	Country Elevators
Oats inspected to date.....	5,315,000 bus.	6,775,000 bus.
Barley inspected to date.....	3,243,000 "	1,605,000 "
Flax inspected to date.....	619,300 "	770,600 "
Rye inspected to date.....	396,000 "	550,000 "

GERMAN-OWNED INSURANCE COMPANIES

Mention was made in the Monetary Times last week of the fact that the alien property custodian of the United States is selling sixteen insurance companies doing business there which are owned by German capitalists. The following is a list of fifteen of the companies, the sixteenth, the International, with premium account of \$7,000,000, having already been sold. It is understood that the business can be purchased only by Americans or representatives of Americans:

Aachen and Munich Fire Insurance Company, Aix La Chapelle	\$ 751,072
Allianz Insurance Company, Berlin.....	56,812
Cologne Reinsurance Company	1,568,988
Fankona Reinsurance Company, Frankfort.....	490,942
Hamburg-Bremen Fire Insurance Company, Hamburg	703,147
International Reassurance Company, Limited, Vienna	661,605
Mannheim Insurance Company, Mannheim.....	3,007,473
Mercury Reinsurance Company	266,201
Minerva Retrocession and Reinsurance Company.....	132,037
Munich Reinsurance Company, Munich ("United States Department" and "Foreign Department")	630,977
Nord-Deutsche Insurance Company, Hamburg (both fire and marine officers).....	3,052,059
Prussian Life Insurance Company of Berlin.....	271,840
Prussian National Insurance Company of Stettin.....	1,425,749
South German Reinsurance Company of Munich.....	1,032,410
Swiss National Insurance Company.....	2,710,112
Total	\$16,761,424

On November 22nd Frank X. Anglim, representing the Alien Property Custodian, sold the entire capital stock of the International Insurance Company to the Chase Securities Company for \$576,500. The stock, 2,000 shares of a par value of \$100 each, was auctioned in the lobby of the building at 80 Maiden Lane, where the International had its offices.

The International was organized in this State nine years ago. Until the outbreak of the war in Europe it did a small business. After that time, however, it expanded, and in 1917 collected more than \$7,000,000 in premiums. It was controlled by the Hamburg Assurance Company, of Hamburg, Germany, which in turn was controlled by Mutzenbacher & Stahl, the insurance kings of Germany. This group controlled the insurance cartel, formed for the purpose of controlling the insurance and reinsurance business of the world.

POWER OF DOMINION OVER COAL AREAS

The Dominion Coal Company has appeared before the Privy Council of Canada to register opposition to the report of the Fuel Controller recommending that the Crown should expropriate certain coal areas of the Dominion Coal Company lying immediately adjacent to the workings of the Nova Scotia Coal Company, and should authorize the Nova Scotia Coal Company to work these areas with a view to increasing the output of coal for the present season.

In urging that this report should not be adopted, the representatives of the Dominion Coal Company argued that the Government has no jurisdiction and that it is a matter of property and civil rights within the jurisdiction of the Province; they argued further that even if the Dominion had jurisdiction to take such action as a war measure in the interests of national defence, it should not exercise it in view of the fact that the war is practically over; the jurisdiction would in any case cease as soon as peace was declared, and the coal areas covered by the order of Fuel Controller Magrath could not possibly be mined within the next three or four months, before peace was declared. Such action could be justified only on the ground of necessity, and that necessity did not exist in the Maritime Provinces.

The order of Mr. Magrath was made because the latter felt that the Nova Scotia Coal Company could economically work these lands of the Dominion Coal Company while the latter was working other portions of the area which it had leased from the Provincial Government. The Nova Scotia Coal Company has other leased areas, but it was not in a position to get them working in time to affect the situation this winter, whereas it could drive from its present workings, which are nearly exhausted, directly over into the Dominion Coal Company's leased areas.