

PRESIDENT OF EQUITABLE LIFE REFUSES SALARY INCREASE.

While it is generally conceded that President Day's work for the Equitable Life of New York has been of a character that warrants the highest reward, yet his salary of \$50,000 per annum is much smaller than any of the big companies pay their presidents. It is a small salary by comparison with those paid to heads of financial and industrial corporations with responsibilities much less than he bears. It came out recently that mere department heads of the Ford Company at Detroit were receiving \$100,000 salaries—men whose names are unknown to fame. In these days of amazing prodigality, when counsel for "movie" corporations are paid \$200,000 salary and every other man, woman and child is striking for more wages and less work, such men as President Day cool the atmosphere. The directors of the Society voted its President an increase this year, whereupon his voice became a veto and he refused to accept it on the ground that the heavy losses from influenza rendered it, in his opinion, highly undesirable at this time to increase expenses by any more salary to him.

PATRIOTISM AND POLITICS.

One of the wholesome expressions of General Pershing when he was receiving honor in New York is contained in his address to members of the American Legion before leaving on Thursday. After praising the soldiers for their service abroad and the spirit displayed in it, he said that more is expected of them at home as the result of that experience, because no one could pass through it without thereafter having a broader outlook on life and a more serious contemplation of its responsibilities." The American Legion, he told them, has "the great advantages for the display or for the exercise of the same patriotism with which they had been imbued during their service abroad, and it was the hope of all that they would enter upon their duties here with the same integrity of purpose and resolute patriotism with which they had conducted themselves on the battlefields of France. "Ours is a country of laws," he said, "and not of men, and it should be the purpose of this organization to stand for laws based upon sound principles of the Constitution."

This was wholesome talk in general terms which everybody would accept on principle, but there was added to it a bit of warning of special significance. He said that he would deplore it, if he felt that there was any chance of this Legion "becoming a political tool in the hands of political aspirants." He believed it had an opportunity of doing "great good in the country by becoming a school

of patriotism." As long as it keeps its skirts clean and free from petty politics," he added, he would be glad to encourage it in the increase of membership and in teaching the country more of patriotism than it had before the war. There are some implications in these remarks that would be quite as wholesome for young citizens generally as for the returned soldiers. Pershing seems to have no politics or partisanship in his view of duty to the nation, and of what that of citizens generally should be.

DISCUSSES FIRE LOSSES

Discussing the large fire losses in the United held at Hartford, on the 9th inst., Colonel James States, at a meeting of Insurance Commissioners R. Young said, in part:

"The fire insurance business must produce enough money to meet the fire losses, pay the expenses and leave a fair profit. So the fire loss becomes a very vital issue in the business and must receive careful attention and the active aid of the companies of their special and local agents as well as of the public. It is a question to what extent the heavy fire loss is due to the mad rush for business, taking risks to placate or please an agent, over-insurance, neglect of moral or other hazards, agents leaving to companies the bad or doubtful risk to be taken care of by cancellation, and how much their elimination will reduce the loss. The problem with the fire companies is to enlist not only their own people but the public in this fight against fire waste.

"There is no doubt but that the expenses of conducting the business are heavy. Many think too heavy. They take in the home office, the field, taxes, agency and other expenses that possibly may be classed under one of these heads. Where can they be reduced?

"No one can doubt the problems of fire companies that centre about their agents. They are the producers of the business and as such entitled to due consideration; but much depends upon their loyalty to their companies; their authority, its proper use and abuse; their compensation; their qualifications; their attitude on rates and rating bureaus, on rebating, on adjustments, on selection of business on over-insurance, on special rules and requirements, on collections and remittances; their willingness to work for fire prevention.

"There is no doubt of the position of the agent under the present system of transacting the business, and that when he renders proper service to his company as well as the assured he is invaluable. Too often fire agents do not do this but simply do business for the commissions involved."