

A BANKER'S ADDRESS.

The Iowa Bankers' Association met recently at Council Bluffs in that State, when the opening address was delivered by Mr. S. F. Smith, president of the Davenport National Bank in that State. That gentleman offered a hearty welcome to those assembled, and then proceeded to address them on a variety of points; part of the address, we quote, as under:

SOCIAL ADVANTAGES.

It is well that we gather year by year, first here, then there, now upon the banks of the Mississippi, then upon the banks of the Missouri (banks are surely good meeting-places for bankers), and again in the interior towns of our good State of Iowa. It gives us rest. It brings us together in a social way. We interchange ideas. We make and cement friendships. By correspondence many of us suspect what manner of man we do business with. But far pleasanter is the hand-to-hand clasp, the friendly converse, the mingling together in person, and, by our annual convention, we are brought nearer to each other and business is facilitated. I do not know how it is in this western part of our State, but I do know that, upon its eastern border, we are always seeking bank accounts, and especially of those who are pleased with a small rate of interest upon their daily balances, rather preferring safety to profit. So, by coming together, business and friendships follow. It is surprising how a little lay-off freshens us up—at our homes we stay in the ruts too much—harnessed to our desks, day after day, we hardly know what life is, until, perhaps, forced by overwork to take a day off. Then we are boys again, perchance as foolish as the old deacon, of whom I have somewhere read. The story runs as follows:

A GOOD STORY.

"Up in Lawrence County, New York State, there was once a worthy elder of the church named Joe Parker. Joe was a God-fearing man, a good husband and father, upright in his business as a farmer, and a most respectable citizen every way. One day he hitched his team, loaded it with produce, and went to Potsdam. Night fell, but Joe did not come home. His family were greatly alarmed. His son posted with all haste to Potsdam, only to learn that his father sold his beans and potatoes, and started off homeward a little before dark. Search proved unavailing, but the next afternoon up drove Joe's horse to the gate, broken-winded and all of a lather. His master slowly descended to the ground, a sorry spectacle—his clothes torn, his face badly bruised, part of his front scalp missing. With unsteady steps Joe found his room. Next day the minister and the other elders of the church called upon him.

"Brother Parker," said the man of God, "we visit you to have some explanation of the extraordinary events which have overtaken you this week."

"How long hev I bin a member of the church, boy and man?"

"Forty-six years, my brother."

"Ain't I walked in the ways of the Lord pooty perpendikler doorin' that time?"

"Yes, my brother, few have been privileged to serve the Lord as well."

"Six and forty year is a pooty good while, ain't it?"

"Yes, my brother."

"Wa'll, I thought so too, and so I kinder thought I'd take a day off."

THE PROMISED LAND.

Of course I would not have it inferred that any of you staid, solid, sober, solemn men of business would here turn up in so dilapidated shape—for in the State of Iowa the facilities are not at hand to so seriously affect us, but across the river lies another State. The hustling city of Omaha, I am told, lies yonder. Perhaps it would be as well for us to climb upon the Pisgah height surrounding us and simply look over into the paradise land, as did Moses in the days of old. We could then safely sit, and talk, and listen to the bustle below and beyond, and, if perchance we so choose, propose conundrums like this, appropriate for banking men:—

"What is the first notice we have of the passing of greenbacks?" and as the answer could scarcely be expected it might as well quickly follow the query, "When the waters of the flood were dried, the dove brought green back into the ark." Or we could suggest that "If money really talked, a dollar ought to say

many wise things—it has cents enough;" or "People speak of the face of a note, when its really the figures that interest them;" or "Coins of vantage that will come high—Chicago quarters;" or "When a bank buys a time-lock it generally makes a safe investment." We could talk of an original corner and this story would be apropos:

"The street beggars of Barcelona have entered into a solemn covenant to withdraw from circulation all the centime pieces which they receive from the charitable public, so as to compel their benefactors to give them the coin next in value, namely, five centimes."

It would occur to us that there must be some incipient Jay, Gould among these ragged gentry.

I often admire and wonder at the coolness, patience, and accurateness of the bank tellers of my acquaintance.

A woman came into a bank the other day, handing her cheque to the paying teller with a neat memorandum stating exactly what amount she wanted in twenties, tens, and bills of other denominations. The teller counted out the large roll of bills, remarking as he pushed them through a window: "If everybody was as exact as you always are, this would be a very easy place. Women are very queer sometimes. They will say they will take tens, and then conclude that they would like two fives, and then want one of the fives changed to small bills, and then, likely enough, come back before they reach the door to demand quarters for one of the dollars;" and he heaved a sigh and waited for the next customer. Truth compels me to add that when I asked him if the men were not just as bad as the women, he answered: "Oh, they are worse."

THE MODEL CASHIER.

It is the tactful gentleman who makes the model cashier. What a difficult position he occupies! Especially in our smaller and customary banks of Iowa, where he must be the head and front of the entire establishment. He must know everything from A to Z, conduct the correspondence, oversee the banks, keep track of each customer's discounts, know that there is sufficient cash on hand, that his balances in bank reserves are ample, that his customers are all sound and flourishing, that his clerks are up to the mark, honest, and of good habits. A thousand and one details constantly demand his attention, and he must be a Job indeed who, under such circumstances, can always keep his patience and a clear head.

The best cashier I ever knew, many years ago, refused me a discount, and in so kindly a manner that I felt as if he had conferred a kindness upon me, so gentle, agreeable, and winning was he. Don't all of you bank cashiers ask: "Is it I?" He has long been dead, but his successors are many.

If bank directors attended thoroughly and well to their duties the cashier's responsibilities would be much lessened; but, alas! no pay and their own individual business pressing them, it is hardly to be wondered at that they grudge the time devoted to their "stockholder's" business; and yet in law, they are all equally liable, with the cashier, for the safe conduct of the bank's business, pay or no pay. The responsibilities—moral and pecuniary—are upon them and each of them, so says the law.

ONLY TWENTY LEFT.

The holders of policies of the 1843 issue in the Mutual Life Insurance Company of New York are being rapidly diminished. Out of the four hundred and twenty-nine policies issued in that year there are but twenty remaining in force. The last policy of the above issue to become a claim through the death of the insured is No. 380, issued in November, 1843.

The policy was issued to the late Charles B. Swain, of Nantucket, Mass., for \$4,000, and to-day the full claim amounts to \$10,046, increased by dividend additions. Mr. Swain, up to 1875, allowed his dividends to accumulate, and at that time they amounted to \$5,209.22, or \$1,209.22 more than the face of the policy. In 1875 he began to apply the dividends towards the payment of premiums, so that for the past eighteen years no cash whatever has been paid by the insured. The amount of dividend additions surrendered is \$2,383.96, still leaving a balance of \$6,046.

The following is a complete history of the policy:

Policy No. 380.—Issued November 2, 1843.—Amount, \$4,000.—Age, 34.—Ordinary Life.—Annual Premium, \$105.60.—Present amount of policy as a death claim, \$10,046.

PREMIUM ACCOUNT.

Total premiums paid (50)\$5,280 00
Less cash dividends used 1,900 80

Net premiums\$3,379 20

DIVIDEND ACCOUNT.

Total dividend additions declared..\$3,429 96
Less dividend additions surrendered. 2,383 96

Balance of additions\$6,046 00
Deduct net premiums..... 3,379 20

Excess of additions over all premiums.....\$2,666 80
Add face of policy..... 4,000 00

Insurance over cost.....\$6,666 80

It will be noticed that the Mutual Life Insurance Company of New York pays the face of the policy, \$4,000; returns all premiums paid, \$5,280; with an additional sum of \$2,666.80. A record that no other company in the world can duplicate.—*Mutual Record.*

ASSESSMENT OF RICH MEN IN NEW YORK.

This year, it appears, the assessment rolls of New York city show the largest total for years. The corrected rolls for 1893 show an increase without parallel in recent years. On real and personal estate it is no less than \$105,254,254. One large item of increase in personal assessments is represented by the Jay Gould estate, which was held at \$10,000,000, the original assessment, despite the efforts of the executors to secure its reduction. During his lifetime Mr. Gould paid personal tax on only \$500,000.

Beside the assessment of the Jay Gould estate at \$10,000,000 personally, his son George J. Gould is required to pay personal tax on \$400,000, Edwin Gould on \$100,000, and the estate of Mrs. Jay Gould on \$200,000.

Among other large personal assessments are the William H. Vanderbilt estate, \$8,000,000; William Astor estate, \$3,000,000; William W. Astor, \$2,000,000; Louis C. Hamersley, \$1,000,000; the Daniel B. Fayerweather estate, \$750,000.

One hundred and eighty-three persons and estates are assessed for personal property to the extent of \$100,000 or more, up to \$500,000. The names of Frederick W. Vanderbilt, Geo. W. Vanderbilt, Eugene Kelly, Addison Cammeck, and the August Belmont estate are found in the \$100,000 list. Andrew Carnegie is down for only \$150,000. Maria L. Vanderbilt and Oliver H. P. Belmont are among those required to pay on \$200,000. Robert Bonner is down for \$240,000.

The fact that the greatest individual amounts of personal taxes are paid on estates show that it is difficult for the tax commissioners to ascertain what a man is worth in the matter of personal property until after his death.

A CYCLIST'S UMBRELLA.

A decided novelty, which, strange to say, has apparently never been thought of before, is the patent of Messrs. J. and J. P. Cochrane, Leith, N.B. This consists of a combined umbrella, sunshade, and speed accelerator, which can easily be fitted to any existing safety bicycle, and which, when not in use, occupies no room to speak of, while at any time it can be detached from the machine. The upright, consisting of stalk and socket, is of hollow steel tube, the stalk sliding in telescope fashion in the socket, and being adjusted by means of a pinching screw. There is also a ball-and-socket joint, which permits of the umbrella being angled in any desired direction, not only with a view to affording protection from wind or sun coming from any quarter, but also so as to perform, when necessary or desirable, the additional purpose of acting as a sail to assist in propelling the machine.—*Hardware Trade Journal.*

—The *Huntingdon Enterprise* has been consolidated with the *Huntingdon* department of the *St. John's News*. The paper will henceforth be known as the *Huntingdon News and Enterprise*, and will be published by Messrs. E. R. Smith & Son.