

The Mutual Life of Canada (Operated Solely For Its Policyholders) Makes A Notable Record

> Again Achieved Remarkable' Surplus Earnings of Over \$3,000,000

THE Directors presented a report to the policyholders at the Annual Meeting on February 7th, which was one of the most gratifying submitted during the past fifty-four years of its history. The following are the most salient featuresred saft Colds Pain-Pai

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The Assurances in force now total	\$269,982, 566
A net increase of \$23,495,912 over the previous year.	A THE REAL PROPERTY OF
The new business written amounted to	39,040,578
An increase over 1922 of	4,583,330
The assets have accumulated to	59,727,388
An increase over the previous year of	6,121,757
During the year there was paid to Policyholders and their Beneficiaries	5,369,743
The invested assets earned the high average rate of intere	est of 6.55%.
The death claims were only 39.26% of the expected according to the standard mortality tables.	ed mortality
Careful and economic management is again indicated cumstance that only 16.15% of the total year's	by the cir- income was

equired to meet all expenses of administration. The net result of the various transactions, which are briefly ed above, is shown in the

Surplus Earnings of \$3,012,806.99

This magnificent amount further strengthened the Company's impregnable financial position, increasing the provision against possible depreciation of securities and for mortality fluctuation and other contingencies, besides enabling the payment of

Increased Dividends to Policyholders

The past year has been one of grave anxiety in financial circles owing to economic conditions, and there has been a pessimistic note sounded in some quarters. But this pessimism has not been reflected in the experience of The Mutual Life of Canada. It is natural that in times of financial stress the people should look more carefully than ever to their expenditures and give first consideration to the absolute security and protection of life insurance as afforded by

extra-European markets which now obtain. Especially he had not the present great markets of the British

GROUNDS FOR CONFIDENCE IN By SIR LEO CHIOZZA MONEY.

We live in days of a vogue of pes-simism which has been created by a situation of the section o never were such hopeless times as these, if we are to believe our many 1828. Cassandras. Yet the truth is that de- | No less than one-fourth of the world's World War, which dislocated a thou- people will be represented at the sand economic connections, and ser- greatest of all Exhibitions at Wembley Chesterton had attacked buckwheat the people that the money politician iously reduced the purchasing power; in April. It is a thought which of many nations, Britain is contriving i should do much to banish economic symathpized, but fresh fruit! My ticians' money but the people's to transact a commerce which, al- pessimism. According to the most re-

though admittedly smaller in volume ; cent estimate, I have been able to than she possessed before the war, is fashion the British Empire now inapproaching in real dimensions—I, do not mean in merely monetary That is to say, its population is nearly as much as that of all Europe. valuation-the trade of 1910. That is not good enough for our increased | And nothing is more certain than that population, but it is in good earnest that we possess remarkable powers of recuperation. of recuperation.

history of the progress of men. that, after the Napoleonic wars, there were many who uttered despairs which have a strange resemblance to those with which we are too familiar at this hour. After Waterloo, when misery stalled in our towns and when unemployment was a commonplace, the Common Council of the City of London presented a despairing adremind ourselves that, at the time of

breakfast of bacon and eggs." Mr. Shaw would have been a very ated by permitting "monkey wrenchintelligent man," continued Chester- es" to be thrown into the wheels of meal."

of the world offered to the Britain of symathpized, but fresh fruit! My ticians' money but the people's own



FREEZONE

Lift Off-No Pain!

must be stopped in this country if we "Pardon me," Shaw retaliated, are to survive financially, and all "Mr. Shaw IS a very intelligent man. political pirates, heelers, freebooters, Methuselah could hardly have been and strife disturbers who care not a expected to go on eating pigs and pul- straw how public funds are wasted, lets every morning for 969 years, so long as they can gouge out plenty Manna will be the food of the fu- for themselves, should be frowned ture. Must we always be condemn- upon and ostracised. Our independ ed to slops and marmalade? Now if ent press should perpetually warn

> extracted in taxes through the Custom House, or that the borrowed money is not a gift from generou gentlemen abroad, but money the people themselves will have to dissorge again in the shape of more taxs, for which they and their children will have to sweat henceforth in order to pay back. Every intelligent man who is interested in the welfare of the Colony should back up the press in this direction, and particularly should clergymen, whose special mis-sion is to define the moral code, outline the, duty to the unthinking, impressionable, innocent mind which is too often a fertile soil for the insid-

ious politican, the clergyman him self taking good care not to bend to political blandishments nor to be led

MeMUTUAL LIFE of CANADA WATERLOO~ONTARIO

Empire which in the first nine months BRITAIN'S ECONOMIC POSITION. of 1923 have bought no less than ton, "if only he had always had boil- our commerce and disjointing them £218,323,384 of our exports of British ed elephant or tiger for his morning ever since. All further borrowing

dress to the Prince Regent which set out that trade, industry and agriculof which will come to exchange with ture were sinking to ruin through war, subsidies to Allies, delusive pa7 per currency, and lavish and im-great magnitude.

provident' Government expenditure. We were, as Mr. Mantalini would have said, "going straight to the domnition bow-wows."

But we won through. Britain at fostering of inter-Imperial trade. Let But we won through. Britain at this hour possesses about two-and-a-Imperial markets merely because one half times the population it had then. An unemployed man to-day, drawing his benefit, is better off than most of the men of 1816.

the men of 1816. And our opportunities to-day are greatly better than was the case a century ago. Europe then had, I sup-pose, hardly 200 million people. To-day it has 500 millions, so that the day it has 500 millions, so that the new Europe, despite its recent im- produce, and that, as the Empire inpoverishment, is a much better market than the Europe of old

Moreover, the British exporter a century ago had not the wonderful



Women Tell Each Other How They Were Helped by Lydia E. Pinkham's Vegetable Compound

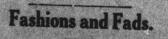
Woodbridge, Ont.—"I took Lydis E. Finkham's Vegetable Compound for fa-male troubles. I would have headaches, backaches, pains between my shoul-dragging down feelings on each side. I was sometimes unable to do my work and felt very badly. My mother-in-law told me about the Vegetable Compound and I got some right away, it has done me more good than any other medicine I ever took and I rec-manend it to my neighbors. You are guite welcome to use this letter as a testimonial if you think it will help some por sufferer. "—Mrs. EDCAR SIMMONS, R. C. Woodbridge, Ont.

In nearly every neighborhood in ever own and city in this country there are omen who have been helped by Lydi 2. Pinkham's Vegetable Compound the treatment of allments peculiar eir sex, and they take pleasur sing the good word along to o men. Therefore, if you are trout his way, wby not give Lydia E. Pi 's Vegetable Chine Lydia E. Pi

It may earnestly be hoped that the recent revival of the fiscal controversy will not detract from the sound argument which exists for the special

political party may have made suggestions for fiscal changes concerning the Empire which do not com-

Free Traders and Protectionists may has been arranged for the Overseas enthusiastically unite. We shall have Education League tour for teachers the opportunity this year to get bet. this summer. The teachers will sail ter acquainted with the Empire at from Montreal on July 4; the three large, while tens of thousands of upper decks of the Canadian Pacific oversea Britons will visit the Mother steamship Marloch having been re-Country. It is a thing to fire the im- served for the party. The port of aragination, this creation of a micro- rival will be Belfast, where five days cosm of Empire at Wembley. We are will be spent by invitation of the Rt. entitled to hope that in the wonder Hon. The Lord Mayor and the civic and wealth of it a new and well-found- authorities. Great industrial plants in and wealth of it a new and well-found-ed optimism may take its roots, and Belfast will be visited and there will ted into labor giving ent that home and Colonial traders alike will realize as never before the mag-Ulster, including the Giants' Cause-fisherman and the working classes



into intrigue that would tend to lessen that respect we all wish to show We should also abolish all these appendages of the public service that

are such wasteful outlets for the tax-Doesn't hurt a bit! Drop a little payers money, as for instance the Doesn't hurt a bit! Drop a little payers money, as for instance the "Freezone" on an aching corn, instant-ly that corn stops hurting, then short-ly you lift it right off with fingers. are concealed huge expenditures on contingencies, sops of all kinds to Truly!

Your druggist sells a tiny bottle :: parasites and wire pullers, who if Four druggist sells a tiny bottle : parasites and wire puliers, who it "Freezone" for a few cents, sufficient they were not fed from the public to remove every hard corn, soft coin, barrel, would not have brains enough or corn between the fors and file themselves to earn sail for their nor their nor is much work ahead there-fore for a good sound administration or corn between the toes, and the themselves to earn salt for their por-calluses, without soreness or irriva-ridge. Tariff revision should be that will practise economy in real-

long has the matter been tinkered with, and left in the hands of indi-

porary war measure creation, the Income Tax or Assessor's annex at the Custom House should have its doors banged, bolted, and barred for evermore. There is no justification all shall have to do eventually if the whatever for it now, in fact there is d from the halvards again. every justification for its abolition in that it is nothing but another an noying drag on the wheels of com merce and entirely unadapted to this country. Money that should be diver

beige-blue-and-brown plaid fiannel is used in a smart trock of brown cash-mere. Thowers in bright shades of green and rose are embroidered on the long, full overskirt of a black creps din-troit derige signs and millinery one sees avidence of the Chinese influence on th mode. A blouse of white duveryn is em-broidered in gold, girdled with a gold white creps.

sail from Cherbourg to one which I often hear expressed in lightful on the hai on and thence to Canada, the Board of Trade Rooms, is that a stimulating toniclightful on the hair; a refreshing, BINARD'S LINIVENT FGB ACHES arriving in Montreal on August 29. few high and mighty individuals greasy! Any drug store.

SUGARS taken for granted I am strictly correct should Mr. O'Reilly deign not brought to a speedy result also .Too ity, obliterate useless frills and anhidden contingencies out into spot-British Empire is now buying about 40 per cent. of our exports of British produce, and that, as the Empire in-cludes not a few of the most progres-sive new communities in the world, the future will assuredly see a great expansion of this profitable depart-ment of British commrce. Here, then, is a matter in which Free Traders and Protectionists may EIGHT WEEKS' TOUR BY OVER-Mas been arranged for the Overseas British Empire is now buying about 40 per cent. of our exports of British produce, and that, as the Empire in-cludes not a few of the most progression the future will assuredly see a great expansion of this profitable depart-ment of British commrce. Here, then, is a matter in which Free Traders and Protectionists may and not one to run away from, as we No Surprise but flag of wilful waste should be unfurl-News That Ontario May Change

tionery, or invitations

for LLOIT WASLODADEL DESACLE

cept as convenient pipe lights or food

... Yours truly, TORTURED TAXPAYER. St. John's, Nfid., Feb. 23, 1924.

Girls ! a Gleamy had decided to hold a refer the liquor question was with great interest here, the Mass of Hair much surprise was expre well-informed circles. Th 35-Cent "Danderine" so Im-

proves Lifeless, Negbeen current reports here people of Ontario would be lected Hair. n this connection before

and the prevailing opinion that the sister province w change in its liquor le People alleged to be well in the matter claim that andum will give the opposition of the second second

umbia liquor policy. Liquor stores would be but liquor could only be --- Asaya-Neurall --by those possessing perm would be available for a

It is also expected liven the right to sell w peers with meals. This is believed to

DAVIS A LAWRENCE CO. sky or high officials of the Qu

50 lb. cases of Cubes. HARVEY & CO., Limited

SSORAHD

MERICAN

Barrels and 100 lb. bags.

lb. cartons Confectioners' Icing. Brown, in 1 lb. cartons and 100 lb. bags.

tive Council.

La Grippe

After them take

Pneumonis and Colds exhanst in the short period of their course more of the nerve, tissues of the

body than weeks of hard work.

and 5 lb. cartons.

to be much along the lines of the Manitoba is made in the bill ull to be presented by Premier Fer- duced in the Legislature by Hou M. Black, Provincial Treasurer. guson. W. Sanford Evans informed House during debate such a board **Treasury** Probe

required by the present statute it was stated that the law had for Manitoba been observed by previous adm trations and that the Governme Board to Consist of Three of Execu submitting no report from the on the public accounts was fol

ing precedent. Winnipeg, Feb. 9.-Provision for In addition to giving the e creation of a treasury board of power to examine the public acco ree of the executive council of and submit the report to the l tenant Governor-in-Council, the b s empowered to examine person ath with reference to the

nd audit. The proportion of the profits he sale of liquor, under the ntrol commission, munivill receive will be based on nount each is charged with pal commissioners levy ed assessment. It has ounced the municipalities per cent of the profits. It NEW REMEDY FOR ted \$1,200,000 will be

year in profits.

Have you a Suit or Or make? We make a spe f making up customer pods at prices that are also the lowest for first class ARRELL THE TAILOR

which contains Lecithin (con-centrated from eggs), the form of phosphates required for nerve

Interest Evince

Liquor System is Discus

Quebec, Feb. 7.-The

ment that the Ontario Go