

be paid. As Macaulay aptly puts it in one of his essays: "There is surely no contradiction in saying that a certain section of the community may be quite competent to protect the persons and property of the rest, yet quite unfit to direct our opinions or to superintend our private habits." And, again, the same writer, in criticizing "a paternal or, in other words, a meddling government," remarks that "there is no reason to believe that a government will have either the paternal warmth of affection or the paternal superiority of intellect." If we recollect rightly, we have quoted part of the above before, but the words are well worth repeating.

There is another reason why we deprecate the early closing movement being brought about by, and made dependent upon, legislation, which is, that it is an interference with trade, and that the latter essentially belongs to the people themselves, any intermeddling with which will only result in disorganization. It is the people who are the traders and who make the trade—both employers and employees, and therefore to them alone belongs the right to regulate the same. It would be a grave mistake if they gave up that right and allowed themselves to be treated as either children or machines.

They are competent and manly enough, we take it, to manage their own affairs, making such arrangements as may be practicable without attempting the impossible. We have no faith in the creed which regards "an Act of Parliament" as a "cure all" for any and every social ill. Legislation, as a remedy for all the ailments of the body politic, is too often like the quack's panacea—more to be feared than the disease itself—and in that light we regard the proposal under notice. Briefly, it is open to two unanswerable objections, viz., first, it would restrict business and reduce the earning capacity of the employees themselves, and, second, it would be an unwarrantable interference with individual liberty, the exercise of which, so long as it does not infringe upon that of others, or become a danger to the State, is the dearest right of civilized man and the life-blood of a civilized nation.

The "Old" Equitable of England is rather unique among the life institutions of the world. The oldest of all, it still adheres in some respects to methods of half a century ago. "The Equitable has no re-assurances, has never paid commission for the introduction of business, or employed agents; and, being a purely mutual office, has no shareholders,"—such is the foot-note appended to its revenue account for last year. Needless to say, its new business is small and its expenses are very low; the former was represented by 228 policies assuring \$2,221,250, with net premiums of \$56,500, and the latter were only 7.1 per cent. of the premiums and 3.7 per cent. of the total revenue. So called "progressive" companies, which go to the other extreme, and assessment concerns, which, like a certain myth, are supposed to live on "new blood," will please note the following "death roll" of this antiquated "old liner" after a century's existence:—Average age at death, 73¼; sum assured paid to claimants, \$546,500; bonus additions thereto (excluding \$70,110 commuted to cash), \$606,400, the total representing more than double the total premiums paid, and 223.8 per cent. of the sum assured. In 11 cases the reversionary bonuses exceeded double the amount of policy, and in 40 cases they exceeded the original sum assured.

FIRE LOSSES IN CANADA FOR MAY, 1894.

DATE	LOCATION.	RISK.	TOTAL LOSS.	INSURANCE LOSS.
May 1	Montreal.	Electric Light Sta.	\$75,000	\$ 3,000
1	London.	Farm property.	1,500	None.
1	Greenville.	Store & Dwelling.	2,500	1,400
2	Brampton.	Gas house.	3,560	2,000
4	Halifax, N.S.	Hotel.	5,000	1,400
4	Hamilton.	Farm property.	2,500	None.
4	Montreal.	Dwelling.	1,000	1,000
4	Wingham.	do.	1,800	1,200
4	Collingwood.	Steamer "Truant."	2,500	2,100
4	Pargo.	Station.	1,000	1,000
6	Nanaimo, B.C.	Electric Light Station and carriage works.	50,000	33,000
6	Montmagny, Que.	Saw Mills.	20,000	None.
6	Port Perry.	Hotel.	2,000	1,600
6	Calumet.	Steamer "Dauntless"	25,000	15,000
7	Montreal.	Stables.	1,000	1,000
7	Stayner.	Hotel.	8,000	7,500
7	Ottawa.	Hat fur store.	7,000	3,000
8	Cote St. Antoine.	Dwelling.	4,000	5,700
8	Toronto.	Brick Works.	1,500	None.
8	Bowmanville.	Stores.	2,500	1,500
8	Menford.	Dwelling.	1,000	1,000
9	Montreal.	Dwelling Stores.	12,000	8,000
9	Montreal.	do do.	3,000	2,000
9	Kingsey Falls.	Paper Mills.	75,000	70,000
10	Sillery, Que.	Stores.	4,000	2,500
10	Middleton Tsp.	Hotel.	2,000	1,700
10	Pierson, Man.	Elevator.	12,000	10,000
10	Cobourg.	Hotel.	6,000	5,000
10	Brownsville.	Farm property.	2,000	1,200
10	Toronto.	Saw planing mill.	20,000	11,000
11	Sutton, Que.	do do.	3,500	2,000
12	Louisville.	Store.	1,500	1,200
14	Toronto.	Dwelling.	25,000	23,000
14	Aylmer.	Farm property.	3,000	1,700
14	Winnipeg.	Stores.	20,000	10,000
17	Shawbridge.	do.	15,000	8,000
15	Leamington.	Dwelling.	1,500	1,000
15	Montreal.	Provision Store.	10,000	6,000
16	Oakville.	Tent & Tarpaulin works.	3,500	2,500
16	Hamilton.	Store.	2,000	1,700
16	Nr. Peterboro.	Flour mill.	2,500	1,700
16	Teeswater.	Saw Mill.	5,000	1,500
18	Richmond, Que.	Stores.	1,500	1,200
18	Ameliasburg.	do.	7,500	5,000
18	Berlin.	Farm property.	3,000	1,000
19	Athens, Ont.	Stores.	5,000	1,000
20	St. John, N.B.	do.	50,000	35,000
21	Montreal.	Stables.	1,200	1,200
23	Montreal.	Stores.	24,000	15,000
24	Amherst, N.S.	Dwellings.	4,000	3,500
26	Fergus.	Engine house.	2,000	1,700
26	Blenheim.	Farm property.	3,500	3,500
26	Plessisville.	Hotel.	7,500	6,000
26	Montebello.	Store.	5,000	3,400
26	Rockland.	Dwelling.	1,000	1,000
29	Quebec.	do.	1,500	1,500
30	Durham.	do.	1,200	1,000
			\$ 578,200	\$373,100

SUMMARY FOR FOUR MONTHS.

	1893.		1894.	
	Total Loss.	Insurance Loss.	Total Loss.	Insurance Loss.
For January.	\$402,000	\$301,900	\$391,300	\$269,600
" February.	722,800	449,100	598,800	276,350
" March.	671,030	533,830	352,000	193,000
" April.	661,990	501,700	746,400	470,000
" May.	310,500	197,400	578,200	373,100
Totals.	\$2,778,230	\$1,983,930	\$2,666,700	\$1,532,050