It is an ill wind that doesn't blow good to somebody. Many legislatures have sought to decrease the telephone toll in New York, and a long-suffering public has long prayed for a reduction in the price of messages from fifteen cents to ten, or lower. Finally the war tax came along and imposed upon all telephone messages, costing fifteen cents or over the sum of one cent. Then in the twinkling of an eye, the New York Telephone Company remembered the prayers of the people, and with that consideration which has marked its rise to a great corporation, and with an eye to the common good, promptly reduced the telephone tolls to ten cents. All's well that ends well.

Our esteemed contemporaries of London will simply thrown up their hands when they hear that the United States Government, following the example of the New York Life, is giving all the aid and comfort to the enemy possible by providing to each Spaniard who surrendered in Santiago a free passage back to Spain, contracted for at full ocean rates! Nor is this all. The contract for transportation was given to a Spanish Company. It was treason and bad business for the New York Life to announce its intention of abiding by its contracts made with its Spanish policy-holders according to our esteemed contemporaries; then in what words of reproach shall they describe the action of the United States Government which has no parallel in the annals of war! It looks as if the Yankee was doing his fighting upon a business basis.

Discipline in the American Army The declaration of independence declares among other things that "all men are created equal," and in no part of the vast domain of Uncle Sam is that belief more fervently in evidence than in the wild and wooly West. A British Army officer visiting incog. the camp of Roosevelt's Rough Riders at Tampa was simply paralyzed to hear a private call out to his superior officer "Jack—make one in this game, will you?" The "game" was a game of poker, and "Jack," a magnificent specimen of western manhood, said he didn't mind, wherefore the game began.

But a good illustration of the rebellious feeling in the western mind against official exclusiveness is that contained in a letter written by a private in a Kansas Regiment at San Francisco:—"I went over to see the captain at his tent this morning, and when I walked in he said: 'Wentworth, I do not want you to smash into my tent any more without being announced. And, another thing, if you have any business with me I want you to take that stinking pipe from your mouth and address me in the manner of a soldier.' Now, wouldn't that cork you. You fellows who have seen the Captain running around settin' up headers for the Dutch farmers can't appreciate the style he puts on out here. He is getting too almighty fine for anything. Wants us to knock on his tent pole and bow and scrape before we speak to his Highness. Well, I don't think!"

What would the latest addition to the First Life Guards in the shape of a second Lieutenant say to this?

The Argentine plan of exaction to be possibly tried in Uruguay. The correspondent of the *Financial News*, writing from Monte Video under date June 8, states that: Indications are not wanting of an intention to subject the foreign insurance companies here to deferential taxation much on the lines of that recently attempted in the Argentine. The idea is already semi-officially set going, and the question has been raised of the convenience of imposing a special tax on the foreign insurance companies—over thirty—which have agents or branches here. With one exception it is argued all these companies have their capital abroad, and thus escape the control of the Government as regards their administration and good faith. In case of failure or refusal to pay, there is no remedy against them, as there is no capital here. They are also able to compete unfairly against local companies, as they can establish themselves here and work without capital. Meanwhile, the payment of premiums is a constant drain which sends money out of the country to an amount which may be estimated at $1,000,000 annually. The State, which regulates the banks and commercial houses, exacting from them a capital sufficient to secure their customers, has, it is said, an equal right to regulate the insurance companies, and ought to do so in public interests, as is done in Europe, Brazil, Argentina, Chili, Paraguay and in all civilized lands. At present these foreign companies escape not only fiscalisation, but taxation beyond an insignificant license tax, and for all these reasons the Government ought to exact from them the deposit here of part of their capital, and also impose on them a further tax, which might very well be applied to charity. Needless to say, the representatives of the various British insurance companies, remembering what has recently occurred in Argentina, are on the alert.

The Supreme Court of Missouri, which is noted for the transcendental character of some of its rulings, has affirmed a decision of the Circuit Court of Missouri, which in an action to recover under an accident policy held by a man who had committed suicide, declared the act of suicide to be an accident *de facto* and *de jure*. It is not understood that the decision has reference to or will govern any succeeding case, but it is important to note the process of reasoning by which the Circuit Court arrived at its decision and with which reasoning and judgment the Supreme court could find no fault, but promptly ordered full payment to be made under the policy.

The defendant accident company appealed from the ruling of the Circuit court upon the ground that suicide is not an accident within the meaning of the statutes of the State of Missouri, which provides for the invalidating of the obligation under the usual life policy when death is self-ordered, but the court could not see it in that light.

There has been a distinct revulsion of feeling in insurance circles within the past few years upon the question of suicide payments in life insurance. The tendency is to remove the suicide clause altogether from the list of crimes which operate towards the invalidating of a life policy contract, but this is the first decision of a higher court declaring an act of suicide to come within the provisions for indemnity of an accident contract. The decision of the court in the present case was to the effect that the policy contract is necessarily the basis of agreement between the insured and the company, and what the circumstances governing payment of indemnity are to be must be settled, fixed and understood between the insured and the company by the policy. But it is assumed that no company would knowingly insure a man of unsound mind, and it rests with the company to protect itself in this respect as it does in other and purely physical details. "If fraud be discovered during the