

AN AVERAGE CASE.

It is just as important for Smith to have life insurance as it is for Smith to have a job. Smith is a bright man. He is healthy, married, has two or three children maybe, and there is nothing very strenuous in his effort to make a comfortable income. His principal trouble is in living within that income. Smith, like the average man, knows of death but does not realize that he himself is mortal. He values life insurance in the abstract. He fully intends to have a policy soon. He spends all he makes now. Soon he will make more. Then his expenses will increase and he will still have the unalterable determination to have life insurance. Smith is the man you agents should get after. You all know him. He is a personal friend of yours, knows what your business is and the chances are that you never or seldom talk shop to him. When he wants a policy you know that he will come to you for it. Maybe he won't come until it is too late. Then you will realize that you have not been a good friend. Then you will be worried about his widow and children.

Perhaps your friend Smith is young yet, is unmarried and hasn't unlearned a lot of the things he is so wise about now. Insure him while he is young, and see that he pays his premiums, and when he is older he will rise up and bless you because you caught him at the season when premiums are low, and there is little question about hearts and kidneys and a great question about raising that first thousand dollars which often buys the ticket for passage on the highroad to fortune. Look after your personal friend, Smith, Mr. Agent. Don't assume that because he knows you and your business he is any less a fool with his money and health and time than are the strangers with whom you do business.

I write the foregoing because I have just heard the story of a man whose name wasn't Smith. He was a genial, big-hearted man. He was also a "good liver." He spent the larger part of his income on his family and the rest on his friends. Among the latter were some life insurance men. Now that this friend of his fellows is dead, it is found that he leaves an encumbered bit of real estate and no life insurance.—Exchange.

GERMAN SHIPBUILDING.

There can be no doubt that the German shipbuilding industry has been developed chiefly by the building of war vessels for the German Imperial Government. A great impetus has also resulted from conditions stipulated in the subvention contracts for the Imperial mail services that all subsidized vessels must be built wholly of German material and in German yards. The subvention contracts have also led to the docking and repairing of German ships in German yards, and to the institution of a German association for the classification of ships. The progress and enterprise of German shipbuilders is well illustrated by the fact that at the meeting of the shareholders of the Bremen Vulcan Shipbuilding Co., last month, the proposal to raise the capital from three million to four million marks was adopted. Half a million marks were also added to the capital last spring. The increase of capital has the double object of contributing 600,000 francs to wards the establishment of shipbuilding and repairing works at Antwerp ("Vulcan Belge"), and of devoting half a million marks to the extension of the company's own business. This company has as much work on hand as will keep them well employed till the end of next year.

Another noteworthy indication of the gigantic strides of German shipbuilding is furnished by a recent Government re-

port of the institution of civil engineers, in which it is stated that a 150-ton revolving crane, which is one of the largest in the world, has been erected at the Imperial repairing dock at Bremerhaven for fitting boilers and machinery to the liners and ships of the Imperial navy. The total weight of shaft fully loaded is 521 tons, and it is turned by a direct current motor of 26 h.p., which occupies 7.2 minutes. The hoisting tackle is likewise worked by electrical power. The material used in the construction weighs 368 tons. Several other large additions are being made to the plant at other shipyards on the Baltic. It is noticeable that while the Baltic ports are making much greater strides in shipbuilding, the North Sea ports are increasing more rapidly in shipping. Hamburg is now one of the largest and best equipped shipping ports in the world. Over thirty million dollars has recently been spent in new harbor works.

AMERICAN COLONIAL GOVERNMENT.

A singular illustration of the effect on British trade of the United States methods of colonial government is afforded by the report recently issued on the Hawaiian Islands by the British Consul. Hawaii has now become U. S. territory, and its trade arrangements have been altered, its reciprocity treaty with the United States being replaced by a high uniform tariff against foreigners. Under the old regime, vessels coming from the United Kingdom have been loaded principally with hardware, machinery, and such goods, and in a vessel carrying, say, 1,500 to 1,800 tons of merchandise, there would not average more than two tons of groceries and provisions. Without the importation of hardware, groceries and provisions could not be imported direct, as it would not be possible with the present trade requirements to make up a full cargo for even a small vessel. The United States tariff will be almost prohibitive against hardware, etc., so that when importations stop, groceries with very few exceptions, can only be imported via San Francisco, the charges of which, with the new tariff, will make the bulk of the staple articles of provisions out of reach of the poorer classes who have hitherto been large consumers of British products. Under these circumstances, British trade with the islands will be practically blotted out by the methods of Uncle Sam in his first experience in colonial government.

AN AMERICAN ON JOURNALISM.

The real news of the day is but little, and would not fill a page in any daily newspaper, therefore it is necessary to keep a large editorial force at work getting news, and another force rehashing after the manner of a boarding-house, what was made out of the rumor the day before. In one word, the liar artist of headline fame is paid a high salary because he has no conscience, and is a genius in his line. He can make smart men read in to-day's paper in a new form what they had already read the day before and not discover the trick. The modern newspapers absorb nearly all the smart liars of the times, who are good linguists and can sling ink through a kaleidoscope.

—An insurance institute has been established in Montreal, the objects of which are the reading of papers and discussion of subjects connected with insurance business generally; the establishment of educational classes; the collection and preservation of papers read before the institute, together with other documents, maps and statistics bearing upon the science; and the promotion of social

intercourse amongst the members of the profession. The following officers have been elected for 1900—1901: W. M. Ramsay, Standard Life; president; G. F. C. Smith, Liverpool and London and Globe, first vice-president; E. L. Bond, British, Foreign and Marine, second vice-president; David Burke, Royal Victoria Life, hon. treasurer; B. Hal. Brown, London & Lancashire Life, hon. secretary.

—In a case which came up recently for judgment in Toronto, hinging on the question as to the respective rights of a widow or creditor to the life insurance of a debtor, even in cases where the latter expresses a desire that his debts shall be paid from the policies, it was held that the proceeds must go to the widow, the wishes of the deceased not being sufficient to change the ordinary course of the law of the province.

—With a view towards a diminution of insurance rates for vessels travelling by the St. Lawrence route, the Harbor Commissioners of Montreal have invited the co-operation of the Montreal Board of Trade, the Montreal Corn Exchange Association, La Chambre de Commerce du district de Montreal, and the shipping interest in making representation to the Government of Canada, that a royal commission be named to thoroughly enquire into the whole matter.

—There is something prophetic about the following verses, says the Canadian Gazette. They were addressed from Canada to England, and written as far back as 1861, by an anonymous Canadian poet:

Heed not the teaching of a school
Of shallow sophists who would part
The outlying members of thy rule;
Who fain would lop, with felon stroke,
The branches of our English oak,
And, wronging the great English heart,
Would deem her honor cheaply sold
For higher prices on the mart,
And increased hoard of gold.

When recent danger threatened near,
We nerved our hearts to pay our part;
Not making boast, nor feeling fear;
But as the news of insult spread
Were none to dally or to lag;
For all the grand old Island spirit
Which Britain's chivalrous sons inherit
Was roused, and as one heart, one head,
We rallied round our flag.

We look that 'neath these distant skies
Another England shall arise—
A noble scion of the old—
Still to herself and lineage true,
And prizing honor more than gold,
This is our hope and as for you,
Be just as you are generous, Mother,
And let not those who rashly speak
Things that they know not, render weak
The ties that bind us to each other.

STOCKS IN MONTREAL.

MONTREAL, Oct. 24th, 1900.

Stocks.	Highest.	Lowest.	Total.	Closing Prices.		Average same date 1899.
				Sellers.	Buyers.	
Montreal	980	259	96	124	124	268
Ontario				185	183	
Molsons	124	183	38	245	237	
Toronto						
J. Cartier						184 1/2
Merchants	158	158	13	163	157	
Commerce	153 1/2	153 1/2	10	159	160	
Union					106	
Hochelaga				140		
Nationale						172
M. Telegraph				169 1/2	168	111
R. & O. Nav.	176	105	175	107	105	315
Street Ry.	980	272	3413	279 1/2	279 1/2	
do N Stock	271	268 1/2	913	371 1/2	371 1/2	195
Gas	189 1/2	186	518	189 1/2	188 1/2	95
C. P. R.	86 1/2	86 1/2	1780	87 1/2	87 1/2	
Land Gt Bonds						
N. W. Land pfd						190
Bell Tele. Co.	170	169	54	169 1/2	169	
Mont. 4% Stock						