

lasian colonies had sent delegates or had scientific papers read. The impression made upon the press and upon English public men by these actuarial deliberations was unusual, and it was fairly earned.

It is high praise when we find the London Economist saying that the gathering may certainly be considered to have vindicated the claim of the congress to a permanent place among the scientific conferences of the world. That journal considers, and gives reasons for the belief, that Great Britain has been to a peculiar degree the parent, and is still the leader, of actuarial research. While the leading article of the Daily Telegraph upon the event is jocose, and rather disposed to have a fling at life assurance companies, that journal is compelled to admit that actuaries do perform onerous and useful duties.

As to the work of the Congress, it was sufficiently wide in scope. Besides dozens of papers on life-company administration of greater or less present interest, written by persons of varying nationalities, there was a group of papers on Friendly Societies in Europe, Britain and New Zealand, the Cape. There were papers on the workman's accident question and the laws regulating the same. And then papers on Old Age Pensions in Belgium, Russia, Germany, France. Nor must we omit to mention the very important proposals made for simplifying the notation of technical matters between the actuaries of all countries. The Review well says that the papers submitted on Universal Notation by M. Begault and by Mr. George King, and also the proposal for an international actuarial dictionary, by M. Quiquet, are in the front rank as regards value amongst the propositions submitted to the Second International Congress. In the meantime it is a marked compliment to the British actuaries, that the notation of the Institute of Actuaries is to be employed in preference by the actuaries of all countries, and that that notation, as now approved, is to be printed in the transactions of the Congress.

It has been remarked that this tendency in modern years for actuaries from different countries to come together, making themselves known to one another and interchanging the results of their experience, is significant in its coincidence with that other tendency by which scientific finance is coming to be applied to problems of national magnitude. And indeed Mr. Courtney in his speech admitted that when statesmen strive to ameliorate the conditions of an old age of penury for the working man after years of ill-paid toil, "they cannot do it without the assistance of the actuary. Referring to the adoption of the British actuarial system of notation for common use, the Economist remarks: "It would be well if this establishment of a common scientific alphabet should prove an earnest of an attempt, upon common principles of financial soundness and stability, to help the modern world to deal with the economic problems by which it is confronted."

LABOR vs. CAPITAL.

The factory system of industry has resulted in certain developments affecting the relations of capital and labor which are only now being slowly recognized. While manufacturing industries are, on the whole, conducted in a much more complicated way than formerly, its different parts have become simplified through the division of labor. The technical skill of the few has increased, while that of the great body of workers has diminished simply because much of the work they formerly did is done by machinery. The functions of the *entrepreneur* or organizer of labor, have grown to an importance which completely over-

shadows the services rendered by ordinary wage-earners. Possession of adequate capital with which to purchase raw material and the most improved machinery; experience in the buying and purchasing markets, and a few competent overseers, render the manufacturer in most instances independent. Lessons to this end were taught by the recent great strike of mechanical engineers in Great Britain, and may be studied in our own Canadian labor troubles. Although some of the ex-employees of the J. D. King Company, of Toronto, for instance, still maintain that "a strike is on," the cause of the Boot and Shoe Workers' Union is now hopeless.

The essentials of successful shoe manufacturing are: Lasts that will suit the greatest number of feet, with good appearance of the shoe; plant that will make shoes quickly and well, and good honest leather. With competent superintendence, the manufacturer having these requisites, although he may be annoyed by striking workmen, cannot be beaten by them. There are in each factory certain central positions in the work of manufacture which require to be manned by experienced hands, but the subsidiary employments can be filled by any intelligent young men who take an interest in their work and are looking for advancement. The policy of intimidation having failed to prevent the J. D. King Company from securing practically a full staff of employees, the alleged strikers have attempted to secure a boycott of that firm's goods. We believe there is too much love of fair play and justice on the part of Canadian merchants and the public generally to allow the circulars issued by the Union in respect of this firm to carry any weight. This feature of the tactics employed in the labor trouble in question strikes at the very existence of trade unions. The Boot and Shoe Workers' Union have printed a circular letter in which they call into question the quality of the shoes made by this firm. The letter is vindictive in tone and quite uncalled for. In buying boots and shoes, as well as other articles, all competent merchants and the sensible public examine the wares closely. But what redress has the manufacturer for the damage sustained through the effect of a libellous circular upon thoughtless purchasers? A judgment in the courts is likely to be worthless, and a continuation of such tactics must make it necessary to amend the laws in regard to trade unions.

LONDON IN SPRING.

You may, perhaps, like to know how this enormous city, its inhabitants and their ways strike the average Canadian. We have much to learn, of course, from the inhabitants of the old world, so much longer than ourselves engaged in the race of life. And there are some things, I tell you, mighty hard to learn. Maybe I don't understand Old-country ways, but in the way of business, since I came here a few weeks ago, I find this London the hardest place in the world to get anything done. The labour unions stand in one's way; they are a curse to the community. No wonder the iron and other trades are hampered by them.

This is the month of May, when everything is bright and new, even the trees and the shrubs. London may be virtually called the painted city, whole armies of painters are at work, painting and decorating stores, dwellings, fences, railways and everything that can be painted. The stone, brick and iron structures, old and new, all come in for their several coats of paint, street lamps, letter boxes and iron posts. Derby day has come and gone, and what a sight it is! A sight to be remembered, with the thousands upon thousands of rigs, of every size, shape and color, pressed into service. Fakirs, gypsies, loafers, children, "swells," and the demi-monde, costermongers and their "best girls"—the merriest crowd of people on earth—are off to the race. Such funny, well meaning chaff, no fights or quarrels. Our driver had a very ruddy complexion, as is not unusual; one of the wags called to him to