

ACKNOWLEDGEMENTS.

INSURANCE LAW JOURNAL, Walter S. Nichols, editor, published by C. C. Hine's Sons Co., New York, No. 11, Vol. XXXI.

AN ADDRESS BY JOHN A. MCCALL, President New York Life Insurance Co., before the 33rd Convention of State Insurance Officials, Columbus, Ohio, Sept. 23-25, 1902.—This address is a very comprehensive and most able statement relating to the "Supervision of Life Insurance in the United States, its Scope and Grounds." Mr. McCall concluded his address by saying: "I believe the unprejudiced student of its history will concede that from the date of its origin and during its growth, state supervision has grappled successfully with serious evils and has succeeded in a great measure in protecting the best interests of the policyholders and the companies."

JOURNAL OF THE CANADIAN BANKERS' ASSOCIATION, Oct., 1902, No. 1, Vol. 10.—This number is first issued under the care of the Secretary of the Association, the editing committee having resigned. The form has been slightly changed by introducing short editorial paragraphs on current affairs, the first being a notice of Mr. J. H. Plummer's retirement. Another is made up of quotations from remarks made by Mr. Gage, Mr. I. H. Walker and Mr. Herbert Winslow, on the American and the Canadian banking systems. There is a paper on the question, "Is the duty of political economy helpful to bankers in their daily occupation." This is contributed by Prof. Flux, of McGill College. Mr. Chas. M. Holt, L.L.D., contributes a paper on, "Demand Notes as containing securities," which will be found of practical interest to bankers.

Professor Shortt, Kingston, continues his "History of Canadian Currency, Banking and Exchange," the section treated in the October Journal being Lord Sydenham's measures. Mr. John Knight, the editor, publishes an article on the Montreal Clearing House, of which he has charge. The system of clearing follows the plan adopted by London banks over a century ago, which was introduced by the provincial banks in the large towns of England, early in the last century, a copy whose forms were con-

sidered by those who promoted the adoption of the clearing system in Canada.

MAN ' A GER, man' a jer, n. From "Rough Notes." [From Daeg. *maenger*, meaning "main gear" or "main squeeze."] 1. One who or that which manages. 2. The head of an insurance company's branch office or territorial department. 3. Distinguished from "general agent" in that his compensation is commonly in the nature of a fixed salary, sometimes with contingency commission trimmings of an inspiring nature. 4. The head of the think department of an insurance company. 5. The way to become a manager is to begin at the bottom and work up. Few managers have been born such. It is a slow sifting process, and the educational preparation can be secured only in the school of experience. That mystic, undefinable atmosphere of awesome superiority which impresses the local agent upon his first encounter with a real live manager in his own private office is but the natural exhalation of genius common to all great men. We cannot help it somehow, and should not be held accountable for it. 6. There are very few female managers of insurance companies, but there are said to be many mis-managers.

See General Agent.

"In a joint stock company all depends upon the *manager* or agent." H. Fawcett, *Polit. Econ.*, bk. I., chap. 6, p. 67, [Macm. 74].

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