

cheese and butter, the value of which is increasing from year to year. The total of live and dead meats and dairy produce sent abroad in 1900 was no less than \$56,148,000, an enormous sum, equal to more than a third of our entire export. Field and forest products, and even fishery products, are declining relatively. Minerals have recently taken a great jump forward, because of the discovery of the Yukon treasures, and because of the development in British Columbia and elsewhere.

### PROGRESS IN NOVA SCOTIA.

A portion of the proceedings of Monday last, in the Nova Scotia House of Assembly, deserves notice. On that day were introduced by the Premier to the representatives of the province several measures of distinct importance. One of them was an act to encourage dairying in Nova Scotia. It proposes an annual appropriation of \$7,000 for the encouragement of dairying. This seems a meagre amount for so weighty a purpose, and suggests extreme economy on the part of the administration. But when we read farther, we discover that schools for special instruction in dairying are to be erected, and that provision is also made for the assisting to equip and provide with plant and machinery any creamery proposed to be established that will annually for five years manufacture not less than 20,000 pounds of butter or 40,000 pounds of cheese. These are practical and reasonably adequate proposals, and should go a good length towards putting Nova Scotia well forward in the path which the Government thinks she should frequent, as a supplier of butter and cheese to the Old Country, whose consumption of these articles is so enormous.

Another measure was submitted by Mr. Murray, at the same time, namely an act to encourage horticulture in Nova Scotia. For many years we have been accustomed to hear of Annapolis, King's and Hants counties as producing admirable fruit, apples in particular; and other counties of that favored province have been noted for small fruits. But it appears that observant fruit-growers think that the people of Nova Scotia can raise very much better fruit than they do. "The reason," they say, "that our fruit is not better is because we do not select better stock." Hence the intention of the Government to buy first-class nursery stock and establish experimental orchards in the various counties of the province adapted to fruit-growing. This is going to the root of the matter; and we shall look with interest for the outcome, in the near future, of so sensible a plan of procedure. The steps taken by other provinces and by the Dominion authorities, and by the C.P.R. in establishing model farms and gardens have amply justified themselves by the results.

The third of the Premier's bills of this description contemplates raising the standard of farm cattle in the province. This follows naturally from the first-mentioned measure, or more strictly speaking should precede it, or run on all fours with it, for success in modern dairying can hardly be separated from a careful regard to the breed of cattle best adapted for dairy purposes. Such measures as these three deserve the sympathetic consideration of Nova Scotian legislators.

### FIRE INSURANCE IN 1900.

There are still some who doubt the need of an advance in fire insurance rates of premium, and the correspondent who signs himself "Economy" is one of them. He does not admit the need of higher rates, but contends that the fire loss must be reduced, and thinks that something can be saved in expense. By such means, he would restore the lost balance between income and outgo. We agree with him that something is desirable in both directions; but if the public will not reduce the fire-waste and insurance managers their expenses, how else but by a rise in rates shall profit be restored to the business?

From underwriters in the United States comes the same story as from those in Canada. The fire loss of 1900 in both countries was one hundred and sixty-five millions of dollars. And after paying losses and expenses the insurance companies in that country, as a whole, have nothing left for profit or reserve; indeed in most cases the result of their business has been an absolute loss. Take the cases of two Canadian companies, which have long done an extensive business in both the United States and Canada. The British America Assurance Company, with a cash income of \$1,951,233, paid out last year for losses, appropriations and expenses, \$1,890,347. And the Western Assurance Company, whose income was \$2,918,786, suffered an outgo of \$2,981,611, in losses and expenses. Thus but for interest earnings, it would have shown an actual loss on the year. It is to be remembered that the results of marine business are included in both cases, and as these are not shown separately, we cannot tell the exact percentage of fire loss suffered. But the reports of both speak favorably of the marine business, and this makes the showing for the fire branch all the worse.

A remarkable feature of the reports of both these companies is the growth of their business, as shown by increased premium income. The premium receipts of the two taken together almost reach five millions of dollars. But it is a very unsatisfactory sort of glory to take in millions with one hand and pay them out with the other. The aim of shareholders is profit; the aim of insurance managers is profit and addition to surplus. Last year's business yields no satisfaction in either direction. Mere volume of business, then, will not bring profit so long as losses and expenses exceed a certain ratio. To reduce the loss, and to get working expenses down instead of, as in the last dozen years, to increase them, ought to be the first task of insurance underwriters. If these points be neglected, it will be in vain that rates have been raised.

Comparing the fire waste of to-day with that of former years, one cannot but wonder that with all our modern discovery and progress, fire appliances and so-called fire-proof buildings, it has not been found possible to lessen the yearly fire loss instead of finding it increased. If we look about us to see in what direction this loss has been most serious we shall probably find that the congested districts of the large cities on this continent have proved the most prolific of loss to the insurance companies. Gradually, in the States, building regulations and restrictions are taking effect; and in certain states rates of premium that were forced too low are being made normal. The present condition of waste of insurance money cannot in reason continue. And it is likely that the pendulum having now