

grievance is removed, as the insured learns that his rate is not a mere guess, and, when he discovers the groundlessness of his notion, that rates are wholly arbitrary, a common delusion is dispelled. In relation to schedule rating this journal said many years ago:

"The basis rate for any given locality will depend upon the place itself, the classes of buildings, exposures, firefighting appliances, police departments and other points composing in part the hazards of an insurance risk. In fixing such basis only men of experience in this line of business lore can be safely trusted, for it will require experience, skill and judgment to fix it equitably and fairly. The basis figure once obtained, the application of the deficiency schedule becomes very easy, to the initiated at least, but the formulating of such a schedule will require a general knowledge of buildings, effectiveness of fire departments and other experience only possessed by expert, skilful inspectors." When so regulated schedule rating is a valuable system, equitable alike to insurer and insured.

It is understood that the system of Schedule Rating will be applied to Ottawa in the near future. Mr. William Howe, Inspector of the Board of Fire Insurance Underwriters, was recently in the Capital, and announced that this change was contemplated. Under the proposed system each individual structure would be insured on its own merits or demerits after careful, expert inspection made to note the construction of buildings and their exposure, the quantity and nature of their inflammable contents and any other conditions affecting the risk.

The fire protection appliances of Ottawa, though much improved in recent years, are still defective; another steam-engine is needed, also a water-tower, combination hose waggon and chemical engine. A thorough inspection will shortly be made of the city's fire protection equipment.

EXPERIENCE.

ITS VALUE—BY WHOM DISPARAGED—ITS NECESSITY IN THE BUSINESS SPHERE.

One of the famous lawyers of the last generation when a young barrister wrote an essay entitled, "Is there any Use for useful Knowledge?" The paper was read before a club of brilliant young men who understood its under current of sarcasm levelled at some popular notions about useful knowledge. There seems in the present day to be a growing disposition to cultivate a similar spirit of doubt as to the value of experience, which, in all times, has been esteemed for its serviceable qualities. "Experience teaches" is an ancient saying. A person may have had a very wide experience in a particular sphere

yet be a mere novice in another one. Men of all professions, all forms of mercantile business, all occupations acquire special experience in their several callings by which they are raised above their fellow-men in that particular department of knowledge as they are also in the skill taught by such special experience, for experience "grows with what it feeds upon," it develops by exercise. The old saying, "Jack of all trades" requires the words, "but master of none," to render it worth quoting.

There are men so inflated by their talent in some calling as to believe themselves capable of showing equal ability in any other occupation. It was said of the late Lord John Russell that he would have taken command of the Channel Fleet had he been asked, so conceited was he regarding his talents. A wiser man than Lord John said, "One thing I do," and he did that one thing so well as to have had no rival in eighteen centuries.

During the late war an incredible number of men came forward as critics of the generals in the field of conflict whose tactics, manœuvres and general plan of campaign were judged and passed upon as though the rawest civilian who had not even mastered the "goose step" were capable of giving a rational opinion of the generalship of military veterans like Lord Roberts or Lord Kitchener. Such men had not had sufficient experience to realize the profundity of their ignorance or the balloon-like inflation of their presumption, for the greater is a man's experience the more is its value realized, while the less is a man's experience the less is his knowledge of the power and the advantage it confers.

One of the callings demanding experience for its successful pursuit is that of an underwriter. If one without experience were to engage in the writing of insurance risks he would inevitably make disastrous mistakes, his career would be short and ruinous.

So also in banking; experience is an absolute necessity for conducting banking transactions with safety and profit. One of the worst bank failures in 1866 was caused by a large bank being put in charge of a young manager who was exceptionally well educated, and generally very bright and well informed, but who lacked the practical experience only to be got behind a bank counter. The art of swimming can only be learnt in water, so skill in any business can only be acquired *in* business. Much that is suggestive, much that is instructive and interesting, much that is most helpful in judging character and motives and habits and the consequences of political movements and the results of mercantile operations may be learnt from books and current literature, but, at the best, these are to a business man what bladders are to one desirous of being a swimmer; they are a poor substitute for