

material whether the assurance was effected with an English or a foreign company. The decision is likely to prove quite as embarrassing to those assured in Scotch as in American companies, however. The language interpreted applies to assurance in companies "existing on the 1st day of November, 1844, or in or with any insurance company registered pursuant to 7 and 8 Victoria, c. 110"; and, hence, inasmuch as the Scotch companies are expressly exempted from such registration, all those not existing at the date above named would seem, by the force of the decision, to be cut off from the privilege of tax exemption quite as effectually as foreign companies. The result of this decision, which the *Post Magazine* calls "judge-made law," remains to be seen.

THE LATEST DEVELOPMENTS concerning the affairs of the defunct American Life of Philadelphia are to the effect that Macfarlane, the president, has disappeared; that Pfeiffer, the vice-president, and president of the failed Bank of America, has been indicted for crookedness in connection with the affairs of that institution; that the policyholders are organizing to look after their interests; and that, so far, nobody has felt the iron hand of the law for the wholesale plundering consummated. A movement is said to be on foot for a re-organization of the company in safe hands, a scaling of the policies of course being one of the adjuncts of that movement. Undoubtedly reconstruction and continuation on some basis would be vastly in the interests of the policyholders. Meantime it has transpired that Insurance Commissioner Forster did pretend to examine the company in February last, and as the collateral loan fraud was at that time pretty well developed, the range of his supervising ability at once appears.

THE RIDICULOUS ASSERTION is made by an American medical journal, according to the *Insurance Record* of New York, that "Dr. Knorr, the discoverer of antipyrin, has found a mine of wealth in the late epidemic of influenza, having taken in, by means of royalties, considerably more than \$100,000,000. He gets sixty cents on every ounce produced, and the drug sells at \$1.40 per ounce." The latter statement is very likely true; the former is divisible probably by at least 100. That an immense quantity of the drug was consumed during the prevalence of *la grippe* is a notorious fact, the supply at one time being unequal to the demand. To what extent the "complications" attending and following the prevalence of the disease were induced by the use of antipyrin will never be known. Its adverse action on the heart and nerve centres has, however, been effectually demonstrated, and many physicians who were always chary of its use have discarded it altogether, while many others use it with extreme caution. The use of the drug was doubtless a good thing for Dr. Knorr and the compounding chemists, but the graveyards might tell a different story.

WE NOTICE THAT Insurance Commissioner Ellerbe of Missouri has the courage to characterize the fraud-

ulent pretensions of the assessment concerns as they deserve, and to call attention specifically to one of what he calls their "vicious practices," viz.: the printing in parallel columns of the natural premium charge and the full level premium rate, in order to demonstrate the superior cheapness of the plans of the former. The victim sees only that the figures as set down are correct, and in his ignorance of their relative purchasing power is easily persuaded by the oily-tongued agent that the old line premiums are enormous. If a jeweller were to sell a customer a plated watch for solid gold he would be stigmatized as a cheat, even though the price received might be about the measure of its worth. The man who sells insurance for a single year at its real value, under the pretence that the purchaser gets the equivalent of a level premium policy, costing much more, is also a swindler and a cheat, and nothing less. The two premiums stand for two very different things, and can no more be compared than the leasehold of real estate for a definite term with absolute ownership in fee simple.

IF THE PROJECTED plans for the protection of the new Protestant-Hospital for the Insane in this city from fire are faithfully carried out, we may feel assured that in its history there will be no repetition of the recent Longue Pointe holocaust. In the first place, the building is divided into fire-proof compartments, with solid brick walls and fire-proof doors from basement to roof. In the next place, a large Worthington pump is placed in an outlying building, some eighty feet distant from the main building, with a capacity, it is said, equal to any of the steam fire engines in use by the city. The water supply is from the Lachine Rapids and a large underground tank. Besides the ample supply of hose on the different floors, a stand-tower with an elevated tank of 30,000-gallon capacity is to be provided, by means of which the building in its several divisions can be flooded at once, if necessary. The water pressure of the stand-tower is claimed to be sufficient to send a stream over the roof of the building. Assuming all these appliances to be as claimed, it is, however, to be remembered that they will not work themselves. Competent, trained men, familiar with their use, must be employed to operate them. These conditions fulfilled, and the public may feel a reasonable degree of confidence in the security of this new and noble institution.

WE HAVE RECEIVED an eight-page folder, called the prospectus and plan for the organization of the "Pioneers of America," signed E. K. Barnsdale, and hailing from Stratford. The proposed organization is of the "fraternal" order pattern, and is to have "camps," local and district, subordinate of course to a "grand camp" (we spell this without an s), and is described as affording marvellous opportunities for members "to provide a continuous support for their widows and orphans, their fathers, mothers, sisters, brothers, or near relatives," including, we may well suppose, "their sisters, their cousins and their aunts."