

HOW MUCH INSURANCE OUGHT A MAN TO CARRY?

No one can tell offhand how much insurance a man ought to have. It all depends on circumstances. It is a good deal like the story they tell of President Lincoln. Somebody asked him how long a man's legs ought to be, and he replied that he didn't know, but he thought they ought to be "long enough to reach from his body to the ground." That's about all you can say of the life insurance a man ought to carry. He ought to have enough to bridge the space between his family and want. Enough to enable them if anything should happen to him, to walk erect, to retain their self-respect and have a comfortable sum coming in each month from funds invested in such permanent form that they cannot be lost or frittered away.

A pretty good idea of what money means today may be gained from the fact that, invested at even so liberal a rate as 6 per cent., much above the average for a safe investment, the daily income from \$1,000 is only 16 cents; from \$2,000 only 32 cents; from \$5,000 only 82 cents, while a \$10,000 policy on these terms would provide a family with the princely income of \$1.64 a day!

Not very much, you say, for the support of a household. No. But it shows that the ordinary amounts men insure their lives for are too small, far from adequate, should be increased, and many times should be actually doubled.

The strongest reason you can present to a man for adding to his insurance is the fact that a dollar today has the purchasing power of only 48 cents compared with what it would have purchased several years ago. Hence whatever insurance a man had before the war, it ought to be just about doubled today, so much has the size of the dollar shrunk.—Thos. A. Buckner.

TIME AND EFFICIENCY.

"Efficient factory management sees to it that the several machines used in making a given product are so placed that there shall not be wasteful loss of time in carrying a piece from one machine to another. Further, the manufacturers of machines so plan them that there shall not be wasteful loss of time caused by the operator's using more motions than are necessary in an operation. Time is money everywhere in business, and of no business is it more true than it is of ours," says "Points" of the Mutual Life of New York. "The life insurance salesman should plan to use his time as closely as time in a factory is used—a short distance between calls, and, because he knows his

goods, few waste motions in presentation. To do so is not to make of himself a slavedriver, but is to make of himself an efficient man. There is no more justification for the business man's wasting time than there is for a housekeeper's wasting food. All preventable waste is inexcusable.

"A life underwriter's income, no matter whether he writes large cases or small ones, is governed by his use of time,—it is in time that he must do his work, and he has only a given amount of time at his command. Let him use it fully and without empty gaps, day by day throughout the year, and the law of average will so work upon the number-volume of his interviews as to yield him the desired results. He cannot get those results in any other way than by the wasteless use of time. Day-dreaming, air-castle building, scheming, cannot take the place of work and study. Life underwriting is an exacting profession, and he deludes himself who enters it because he thinks it is the kingdom of the get-rich-quick.

LABOR TROUBLES AND INSURANCE.

The present and impending labour troubles have resulted in the writing of particularly an enormous amount of strike insurance in Chicago, where there are now 150,000 workmen out in Chicago, and those conversant with the situation say that the chances are that 300,000 will be out before August 1. There seems to be a sort of strike fever among the workingmen, the employes in several plants having gone out without making any demands whatever. So far there have been few disturbances except at the Corn Products Plant at Argo, where several were killed in a riot, but no damage was done to property. The possibilities of trouble are serious, however, and the police officials fear that bloodshed will ensue before the trouble is cleared up. In the face of such conditions, owners of property subject to damage by strikes regard the premium they pay for protection as very reasonable, especially as in the case of prosperous plants they can charge this premium to expense, and thus secure a reduction in their excess profits tax.

CANADIAN BANKING PRACTICE

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