FOR INSPECTION AND REJECTION.

We have found by long experience that small tenant dwellings, which are usually cheaply constructed and somewhat inaccessible, do not pay any profit to the insurance company writing them.

Fires are frequent for the simple reason that chimneys and flues are poorly constructed, and too often a stove pipe through the roof or frame sides of the building is made to do duty the year round.

Again they are usually occupied by people who are absent much of the day-time and small children are left alone to keep house. At many of the large cities "the boom times" caused acres which ought to be used for corn patches or gardening to be covered over by these cheap dwellings as a starter for a new addition, called by some high-sounding name.

Property having since been greatly reduced in value, these mushroom additions stand almost entirely vacant, and the buildings thereon cannot be rented for anything like enough to pay taxes and interest. All these matters require close attention before insurance is offered or accepted.

We do not refer to the little unexposed home of the thrifty man or woman, who is accumulating day by day enough to pay for it. Such are always in order and deserving, really, of more consideration than the stately palace with its heavy encumbrances and low rates.—Once in a While.

THE FEELING IN WALL STREET.

The New York circular of Henry Clews & Co., says, with respect to last week: "On the Stock Exchange we have had another week of dullness. The tone of the market, however, has been decidedly strong, with indications of an approaching recovery in prices. There has been a general suspension of speculative selling, and any moderate revival of buying would be likely to give an upward impulse to prices. The substantial backing to the market for the coming week will be the large buying for the investment of the semi-annual dividend and interest money, which will be paid out on the first of the month and will be the largest amount paid by corporations on record. . . . Besides that, additional encouragement will be found in the good crop prospects in all directions, the superabundance of money, and the continued confidence in the result of the war and its early termination. As a matter of fact, there is scarcely any cause for distrust to come from any quarter. . . . .

It is now generally conceded that of the whole $200,000,000 of the National Loan about $125,000,000 will be taken up by the small subscriptions. This unexpected result has placed some of the banks in a rather awkward position. Those institutions had sold their older issues of bonds in order to get the new ones, which would pay better, the result being that they are now left without these investments and may have to pay a good premium to replace what they have sold.

This large absorption of the loan by persons of small means has been unattended by the sale of other securities to procure the means of payment. This investment of so large an amount of the savings of the non-investing class is not only a healthy symptom as to the well-to-do condition of that class, but also is a fact on which the country may for obvious reasons congratulate itself. By these subscriptions, a large mass of our people have increased their interest in the fortunes of the nation and put themselves in a position for feeling more closely than ever their independence upon good government, conservative politics and sound money.

While all is going well at the seat of war in Cuba and may possibly result in an earlier peace than has been looked for, a seeming cloud of distrust is rising on the horizon of the Philippines. Public opinion is arrested by the fact that Germany is reported to have now collected seven war vessels at Manila—a force exceeding that under the control of Admiral Dewey. It is understood that the German Government disavows to ours any unfriendly intention in this course and affirms that nothing is contemplated beyond the protection of German residents and property. One hesitates to believe that, in view of Germany's very large commercial interests in the United States—immeasurably exceeding anything she has or can have in the Philippines—she could take a course calculated to alienate our people and which might possibly precipitate hostilities between the two countries. Such reasoning, however, would lead us to expect that she would show her amity at Manila as well as in her diplomatic assurances. And yet she presents herself at the theatre of hostilities in overwhelming naval force and apparently contemplates giving additional significance to that demonstration by the presence of Prince Henry. Such action from any other country would be construed as a direct threat; and an insult to this country it certainly is.

ASSESSMENT INSURANCE.

The right to extra assessment to meet unforeseen contingencies and emergencies as an alternative against insolvency is a valuable one, and strictly guarded, should be made available to all such insurance companies by statute. But this is a very different matter from an assessment clause bv contract to be used at will to show up the results of direct and well-known misrepresentation. It was a comparatively easy trick to sell large quantities of insurance to an uninformed public at low prices while the volume of freshly selected lives were rolling in, under the representation that the price was sufficient and that their competitors, who demanded the premium that mathematical science and experience for years had shown to be necessary, were robbing the public. Legislators were captured by this delusion, and the warnings of the insurance departments from time to time disregarded. Their hands are still practically tied by the loose assessment association and fraternal society laws in force. These stand in dire need of radical revision, one feature of which should be that a management which has been so ignorant, careless or deceptive as to ask an insufficient premium should be at once deposed when it became apparent that an extra assessment was necessary; and that the policy obligations of such associations should be valued annually by their home insurance department, in the same manner as those of any other life insurance company, in order to ascertain whether an extra assessment was necessary to be imposed, without permitting them to defer such assessment until too late to avoid insolvency. The difficulty is to make legislation apprehend the dangers of the situation before nearly all the existing associations and societies of this class become hopelessly bankrupt.—State Commissioner Betts.

TAKE CARE OF TO-DAY.

A curious and almost universal vagary of the human mind is to insensibly regard a thing as accomplished after its execution has been fully determined and then deferred. We carefully plan to do something, and after waiting a little are surprised to find that it really has not been done and that its actual performance is correspondingly difficult. The only remedy seems to be in immediately proceeding to put into effect the plan matured. Go at the matter at once.

Procrastination, no matter how brief, in securing life insurance is a good case in point. A man concludes he ought to have his life insured: most sane men go as far as that. But if he delays and temporizes, he is soon surprised to find not only that he has not carried out his intention, but that it has grown a more bothersome matter than he thought. A few days or weeks may have developed a latent or sudden physical ailment; a few months have increased his age, so that the cost is actually and permanently more than it would have been. Financial matters with him have not improved, and the everlasting plea of the tardy, "wait a bit," has brought its usual disappointment.

This much is certain, that in securing life insurance, as in the performance of every duty of life, putting off a necessary act only increases the difficulties and adds new and harder conditions to the situation. The insurant of the immediate present learns that having faithfully taken care of to-day, to-morrow will take care of itself, himself, and all his dependents.—Indianapolis Journal.

WONDERS OF THE TELEPHONE.

Now that we have the long-distance telephone in Canada, and can talk with a friend through hundreds or even a thousand miles of wire, such stories as the following, which is related as a wonder, do not seem strange to us:

"Some experiments were recently made with the telephone circuit in England, between Manchester and Brussels, by putting the operators at the two cities in direct communication with each other. Additional interest attaches to the experiments from the fact that land and sea wires had to be utilized, the wires running from Brussels through Coutrai and Lille to Calais, where they were connected with the London-Paris telephone cable under the Straits of Dover. The experiments were successful, the conversations being distinctly heard."

A more serious matter, from the point of view of the hotel keeper or the carrier, is what was told to the Boston Herald by a Boniface of that city, in the following terms:

"Landlord Tilly Haynes illustrates what is hurting the railroad and the hotel business of the country more or less now-a-days by telling about a meeting of business men here in Boston to settle some important affairs. It was necessary for several of them to go to St. Louis, but one and another said in turn that it would be impossible for him to go. Then one asked whether they could not get connection with the St. Louis parties by telephone. They called up the men there, and told them a meeting was going on, and asked them what they would do. They told the Boston men to call them up again at 3 o'clock. It was then 11. They called them up again at 3. They told what could be done, and what arrangement they would accept, and they settled the whole matter then and there. It saved a week's time and $300 in railroad fares and hotel bills, and cost just $11.50."

—British railroads, it is said, have combined to stop Saturday half-holiday excursion trains during the summer months, on the ground that they have their hands full with the more profitable regular traffic.

—An enormous American flag is now in process of making in the little town of Mauch Chunk, Pennsylvania. This flag will be 72 feet long, and will contain 775 yards of bunting, 100 yards of muslin, and 19 yards of duck. Each "star" will be 32 inches in diameter; the size of the "stripes" may be imagined.

—The British cruiser "Comus," which has just returned to England after two and a half years' eventful service on the Pacific, was 430 days at sea, and 470 days in harbor, traveled 16,000 miles under sail, and [illegible],000 miles under steam, making a total of 63,000 miles, and her consumption of coal amounted to 7,300 tons at a cost of fifteen thousand pounds sterling.

—An inventor in India has constructed an apparatus for cooking by the heat of the sun. It consists of a box made of wood and lined with reflecting mirrors, at the bottom of the box being a small copper boiler, covered with glass to retain the heat of the rays concentrated by mirrors upon the boiler. In this contrivance any sort of food may be quickly cooked.