

**An Interesting  
Quarterly.**

The April number of the Journal of the Canadian Bankers' Association well maintains the high character of this interesting quarterly. The banking fraternity ought to be very grateful to Messrs. Plummer, Henderson and Hay, for the careful editing of everything accepted by them for publication. Of the subjects dealt with in the April number, it may justly be said that they deal with banking, or with some phase of the economic development of Canada. Thus we have the History of Canadian Currency, Banking and Exchange; the Nova Scotia Act respecting Assignments, being an excellent review of same by Mr. F. H. Bell; a continuation of the Gilbert Lectures, and other interesting matter. In the article reproduced from the Bankers' Magazine (London) entitled "Opening a Branch Bank," the writer discusses, among many other things, the growth of competition for business, and the resultant canvassing for customers by some members of the profession. He says:—

"It is a question if this indirect canvassing indicates a healthy state of matters. Bankers of the old school like to stand on their dignity and to await the arrival of customers. Now, new accounts are solicited beforehand, and accounts which have lain for many years with one bank have been known to be removed therefrom. It looks as if the old order were giving place to the new, and that the era of the commercial traveller had arrived in banking. At present, it is rather in connection with new branches that competition shows itself in so unpleasant a form."

And this in England. How shocking!

**The Scandal of  
Modern Life  
Assurance.** The recent correspondence between the presidents of two American life companies regarding what is called "distinction or discrimination in favor of individuals between insurants of the same class" shows that after years and years of anti-rebate agitation, the evil practice of rebating is still the scandal of modern life assurance. It is absurd to say that rebates are simply a form of low rates. If every applicant for a policy were granted the first half year free, or some other form of rebate were universally allowed, there might be some ground for comparing such concession to a low rate. Yet such a practice would never find favor with sound companies. But the rebate concession is not the rule of any company, it is because of its being exceptionally granted that it differs wholly in principle from a low rate schedule. Being only allowed to some who secure the advantage, the deficiency it causes in the proper income of a company must be made up at the expense of the general body of policyholders. It acts much as bad debts do on storekeeping, the prices of goods are enhanced to the honest buyer, in order to enable the trader to stand the drain on his resources made by dishonest customers. If a company puts its rates low, everyone interested in the concern either is injured or benefited in proportion to his interest by such low rates. But the man who is

allowed a rebate receives a special privilege, he is really presented with a gift, he gets assurance for a certain time for nothing, during which term the company runs the risk of having to pay the amount of a policy for which it has had no equivalent. The theory that rebating is merely a form of low rates is wholly untenable, the distinction between them is one of principle, which admits of no compromise.

The condition of things must be most disheartening to those who are honestly striving to conduct business in fair and honorable fashion.

**British Musketry  
Training.**

The annual report of the Commandant of the British School of Musketry on the shooting of the United Kingdom volunteers in 1899, has just been issued, and it contains matter likely to prove of much interest to our Canadian riflemen. The commandant says:—

"Undoubtedly much useful musketry knowledge will be gained from the war now in progress in South Africa; already from information received of the shooting by our men in this war musketry generally must have made vast strides in the interval that has elapsed since the last time we were engaged with an enemy in that part of the world. No doubt some of this improvement is due to the better shooting powers of the Lee-Metford and Lee-Enfield rifles as compared with the Martini-Henry, but the chief improvement is due to the far greater care and trouble now taken with musketry training throughout the Army, and to the great advance made in the fire discipline of all ranks. I look forward to the time when firing exercises of some kind will invariably be insisted on to form a portion of every parade when soldiers assemble for drill purposes, and also to the time when some rifle shooting must be performed by every man during each month of the year (except, perhaps, the winter months in England) instead of being lumped together, as is so often necessarily the case at present, into a short annual course of a couple of weeks or so."

After reporting upon the efficiency of the regulars, militia, and yeomanry, the Commandant states that 166,417 volunteers were exercised in musketry—viz., 137,751 trained men and 28,666 recruits. Of the trained volunteers, 37,266, or 26 per cent., were classified as marksmen; 20,780, or 15 per cent., as first class shots; 79,526 or 59 per cent., as second class shots; and 219, or below 1 per cent., remained in the third class. Next season, the Commandant says, must mark a great change in the musketry efficiency of this large force. The number of compulsory rounds to be fired by the trained volunteer has now been doubled, and although these total compulsory rounds will still be comparatively small, viz., 42, the advance to be made will really be a very distinct and important one, for every trained volunteer will now be obliged to take his part in some collective practices.

We trust that the establishment of rifle ranges throughout Canada will receive the prompt attention of our own government, so that our volunteers may all become "marksmen."