

\$6,000 in its "B. Class." It would be interesting to know how many members less will be found on the records at the close of the time allowed for collection of these double and triple assessments. If some one will suggest a means of finding out anything about such an association, seeing that it makes no report to the Insurance department at Ottawa, we shall be glad to hear from him, and to give the information to the public. This is the concern which swallowed up those two pretentious new liners, the "Provident Association of America," of London, Ontario, and the "Mutual Benefit Associates" of Rochester, New York, so that its failure affects the people of three important cities. And now the poor victims who are too old, or too unsound, to pass a new medical inspection successfully are to be left to assess themselves. The young and healthy members are invited to listen to the siren song of another assessment charmer with a reserve fund attachment, hailing from New York.

Gullible, very gullible indeed, must the people be, who, after all these recent failures of the safety fund attachments in Philadelphia, in Boston, in Rochester, in London and in Montreal, will put their necks into that sort of noose, or contribute by their patronage of another such scheme, to a colossal robbery of unfortunate invalids in the near future. We wish to pour into the ears of sensible people, before it is too late, as it is too late for some, a loud note of warning against having part or lot in the wholesale double-assessment-reserve-and-safety-fund swindling now being carried on so largely, and so successfully, on the other side of line forty-five. But yesterday it was the grave-yard rattle; to-day it is the safety-fund racket by which the unwary are beguiled. From Detroit on the West, from New York and Buffalo on the south, from Boston and Hartford in the east, and with head-quarters in Toronto itself, seductive assessment schemes are being brought under the notice of our people, whose cupidity, or whose hope of getting something for almost nothing, is being too often successfully appealed to by characterless agents, whom no responsible company would employ in any trusty position.

On the 11th ult., injunctions were issued by the Supreme Court of Massachusetts restraining the "American Benefit Society" and the "American Beneficial Association" from doing business.

Of one of these we find no record, but the other issued 1,456 certificates in 1884, covering \$3,154,000, and received in fees alone, nearly \$9,000, of which \$8,597.13 went out in expenses, except \$165.75 paid for disability claims. There are at least 1,546 disappointed people awaiting the upshot.

The natural course of an assessment society is very well illustrated in the experience of the "Home Mutual," of Lebanon, Penn. It started with 1,001 members obtained during the first year, and these increased to a total of 3,064 in 1880, when double assessments began to drive them out, and now only 1,221 remain, their terribly uncertain insurance costing them over \$37 per \$1,000, and likely to disappear any time. Here is its official record:

Dec. 31.	Membership.	Deaths.	Per \$1,000
1877.....	1,001	5	5.0
1878.....	1,696	20	11.7
1879.....	2,697	31	11.5
1880.....	3,064	71	22.9
1881.....	2,528	67	26.5
1882.....	1,667	49	29.9
1883.....	1,366	28	21.5
1884.....	1,221	32	37.27

During 1884, it obtained 184 new members, but 329 dropped out. That young members are getting out, and not aged ones, is shown by the increase of the average age, stated at 48 in 1880, and now given as 53. At the close of the year, 16 death claims for \$26,000 remained unpaid, and these are likely to require such assessments as to close the Ohio Home Mutual's earthly career at an early date. Nevertheless, societies called Canadian Home Circle, Chosen Friends, and others on a similar basis are being organized in Ontario, to yield disappointment and misery, and beguile hundreds of people into neglecting real insurance until it is too late to get it at any price.

The "Massachusetts Safety Fund Association" above alluded to, had a safety fund of \$18,036.20 when it came to grief, and though that amount is in the bank, the collapse came, all the same, which shows that a safety fund, when inadequate, is of no more value to an assessing society, than a defective safety valve to a decayed and leaky steam boiler. One of the conditions of the fund was that it could not be touched until it became \$100,000, nor before Jan. 1, 1887. But the society has now \$80,000 of unpaid death claims, good and bad, and more coming. The most of the members are only anxious to get out without losing all the property they possess. Like the city of Glasgow bank people, those of them who have property are liable to be assessed to the bitter end for the \$80,000 of death losses which occurred while they were members. The supreme court of Michigan, in a similar case, held that "the members are liable for all losses, liabilities, and expenses of receivership, regardless of any limitation in the articles of association, or their contracts with the company." This shows that while it may be easy to get into the assessment mill, it is quite another trick to get out without losing perhaps the entire accumulations of a lifetime.

The following is all the record we find of the forlorn Mass. Safety Fund Association, viz. :—

Year.	Income.	Death Claims.	No. of Deaths.	Certificates.	Safety Fund.
1882	\$15,566.00	\$ 419.65	1	2,423	\$ 1,623.99
1883	44,072.00	8,233.00	7	3,639	10,405.64
1884	34,776.67	21,536.29	24	2,397	18,192.26
1885 in 6 months.			13	1,525	18,362.20

THEORETICAL AND PRACTICAL MEN

In these days, and especially, perhaps, on this continent, the worship of the practical has done marked injustice to the theoretical. That is to say, preference and praise are given to a man with executive power, and he succeeds and is lauded as a valuable citizen, while a far more intelligent and ingenious man, whose forte is study, and whose business is the understanding of principles, and the testing of theories, may be passed by as a mere dreamer. The business world of to-day

has no time for theory and sentiment, it would seem. These things belong to the past, and all that is done or said or thought in these more enlightened times is, however trivial, supposed to be purely pertinent, i.e., to the point, definite, practical.

There is a word to be said on the other side, and we are glad to find it said very forcibly in an English journal which declares that, to suppose for a single moment that anything of a really practical nature ever was or could be now done entirely independent to and outside the theoretical is to suppose an impossibility. "Thus the great mechanical and engineering schemes of James Watt and Robert Stephenson, and Richard Arkwright, in the past, or of M. de Lesseps, John Elder, and others in the present generation, never could have been successfully wrought out without first being *theoretically* considered. The origin, the germ, the basis of every new invention, or improvement, or engineering scheme has its origin in theory, is in the first instance essentially ideal, is first theoretical, and secondly practical." First comes the theory and second comes the practice. It is true that the greatest inventors may languish in the germ without the enterprising man of action to apply it and make it fruitful. But we should give due consideration to the man of patient thought and careful study whose brain evolves what is so valuable when practically applied. Practice springs from theory; but if we had not the intelligible theory we should scarcely obtain the action based upon it.

James Freeman Clarke puts the matter strongly in condemning the custom of tradesmen specifying themselves on their signboards as practical workmen: "JAMES JAMIESON, PRACTICAL PLUMBER,"—for example. That philosopher warmly ejaculates—"I want a theoretical plumber as well as one who is practical. I want a man who understands the theory of hydrostatic pressure; who knows the laws giving resisting qualities to lead, iron, zinc, and copper; who can so arrange and plan beforehand the order of pipes, that he shall accomplish the result aimed at with the smallest amount of piping, the least exposure to frost, the least danger of leakage or breakage; and this a *merely* practical man, a man of routine, cannot do."

We have all had experience of persons calling themselves practical book-keepers, whom it would have been more accurate to describe as mechanical book-keepers. These persons knew enough to make debit and credit entries after a certain prescribed form, and so long as their business was mere routine, could follow it. But any extension or alteration of their duties threw them "out of gear," so to speak; they had not grasped the theory of keeping books, and could not gauge the effect of any change in methods. A cross-entry bothered them, and a trial balance staggered them. So in mechanics, it is worthy the careful study of all young engineers desirous of becoming efficient at their respective occupations, that a man must first know the theoretical before he can expect to master the practical side of his profession. He will be the most valuable machinist, and will earn the best wages, who to the manual