

FROM THE WEST TO THE CHESAPEAKE.

The Richmond *Whig* is producing a series of articles on the communication of the West with the sea through Virginia, being chiefly an analysis of Commodore Maury's preliminary report on the physical survey of Virginia, under the auspices of the Virginia Military Institute. The propriety of a great through route, by railway or canal, or both, from the West, through Virginia, to the sea, under direction and assistance of the Federal Government, is powerfully advocated. While the great Northern freight line from the West to New York, by the Erie canal, is obstructed a considerable part of the year by ice, and the communication by the lakes is subject to the same hindrance, besides being liable to worse interruption in case of war, the route proposed would be almost entirely and forever free from these objections, rendering such improvement of incalculable importance in a national point of view. As to its popular advantages, it is shown that even New England would be benefited: that it would "bring Boston, practically for commerce, 100 miles nearer than she now is, by sound, lake, and Erie canal to the great centres of trade and traffic in the West, and 500 miles nearer to Montgomery, the heart of the cotton region, than she now is, via Alabama river, gulf and sea, or by any other water route." The advantage to the West of such a route as that suggested seems to be made so clear as to make the people require its construction as soon as they attain to a complete understanding of its advantages.

This United States is now practically an integral nation. All idea of a "league of States," a "federal compact," &c., is forever given up—vanished with the dispersion of the Confederate armies in the Spring of 1865. Virginia occupies a commanding central position on the Atlantic, which, with her close contiguity to the West on the one hand, and her wonderful facility of access to the sea, on the other, must always render her territory an object of national interest. In view of these things, it can do no harm to have an eye to our own connection with Virginia. A direct route from the heart of Virginia to Charleston, between the Alleghenies and the sea, lies through central North Carolina. A charter of a railroad from Greensboro to Cheraw, at the present time, will cost nobody anything, and might eventually turn out a great thing for our own people as well as those north and south of us. If it should ever rain porridge, let our plates not be found bottom upwards. The attention of our legislators, at Raleigh, is respectfully directed to this matter.

PARDON.

"Friend S—, why don't you, and others like you, who had been old Union men, and who did no more for the Confederacy than they were compelled by circumstances to do, apply to Congress for pardon—for a removal of the disabilities imposed by the Howard amendment?"

Answer: "In the first place, we cannot take a lie upon our souls and go before Congress professing Radicalism, which seems to be the only test of 'loyalty' in the estimation of that body: at any rate, we have never heard of but two instances of men opposed to the Radical party procuring Congressional pardon.

"In the second place, we do not consider it consistent with manly self-respect, to ask pardon when conscious that we are innocent of crime."

A more galling tyranny cannot be conceived than that which adopts a policy of slow torture, designed to make hypocrites of men; to take out of the soul all just pride of manhood; offering freedom to the banned subject only upon condition that he voluntarily renders himself unworthy of the boon.

These remarks of course do not apply to any man who is honestly a Radical. Nevertheless, it behooves every man, in these times, to make candid inquiry concerning his own political status—whether he turns Radical from principle, or for the hope of reward or fear of punishment. A system of rewards and punishments has been instituted for the purpose of fostering Radicalism, under the abused name of loyalty. The glittering lures of office are held out on the one hand, and the torture of the Congressional ban applied on the other. It were better to endure patiently until the returning magnanimity latent in the American heart shall lift the burden, than to give way to wrong principles and sink supinely under the cruel appliances of power.

WAY FARE AND FREIGHT.

Our railroad authorities act as if there were no interests of either railroads or people to be consulted or cared for except at the two ends of their roads. The interests of the people all along on each side of the tracks are considered of secondary importance. The way-custom is treated as quite insignificant and contemptible business. This policy repels the most permanent, most reliable business of the roads, and is beginning to call forth the comments of the ablest conductors of the public press.

The New York *Tribune* remarks: "Railroad companies have been unable to comprehend that a passenger who only rode thirty miles might be far more valuable to them than one who rode three hundred—if becoming, through the liberality of their arrangements for his accommodation, a resident on their line, he should thus be likely to make his thirty-mile trip regularly, for months and years, while his annual fare could be reckoned as steadily a source of revenue as the interest on a Government bond."

The Richmond *Dispatch* gives to railroad companies the following excellent advice: "Pains should be taken in locating depots and switches, in forwarding and delivering freights, and in receiving and letting off passengers, moderating charges, etc., etc., to promote the convenience of the home travel, give dispatch to business, and encourage production and improvement. No investment pays better than the investment thus made by railroads. They increase their freights and travel—freight and travel which cannot be taken from them. The 'through' custom may be diverted from them by new lines or ruinous competition; but the business that they make upon their own route—the local trade and travel—is theirs forever. Why, then, should railway lines spend thousands to control a 'through' business and ruin the 'local' by oppressive exactions and unaccommodating regulations?"

A year ago the excise of 5 per cent. upon home manufactures was taken off, to the almost exclusive benefit of New England. But the duty is continued on coffee 5 cents per lb., tea 25 cents, sugar average of 4 cents, molasses 8 cents per gallon—articles of common use, and most of them not produced in the country.

EXECUTIVE AND CONGRESS.

We remarked, last week, that "in contemplating the drift of events, two contingencies present themselves, one of which is more or less probable: a concentration of power in a president, or in a senatorial oligarchy."

All political power, every attribute of sovereignty, is already substantially concentrated in the Federal Government. The States North, as well as South, will soon have lost their dignity, as well as power, as States, and find themselves reduced to the condition of mere municipalities. The next step is the absorption of power by some one of the great Departments of the Government. This was rendered probable, if not inevitable, when the constitutional balance between them was destroyed by the Acts growing out of the Reconstruction policy, assuming to Congress all the powers of the Government, and denying them to the coordinate Departments.

By the Tenure-of-office Act, the Senate took control of the official patronage of the Government. It was done to deprive Andrew Johnson of the power legitimately and constitutionally belonging to the President of the United States. It served the purpose for which it was intended; and the House of Representatives, by a party vote, a week or two since, passed a bill to repeal it. But the bill to repeal, hangs in the Senate. It is the old story, that power once enjoyed, is reluctantly given up. The exercise of power, even in a negative way, over the vast army of Federal officers, is gratifying to Senators—to say nothing of its convenience upon occasion.

It is well understood that General Grant desires the repeal of the Tenure-of-office Act. When he steps into the shoes of President Johnson, he has no notion of thrusting his ankles into his fetters too. It is but natural and reasonable, that Grant should desire to enter upon the duties of his great office with as fair an opportunity, under the constitution, as any of his predecessors.

Now, if the Senate fail to repeal this Act, a difficulty of the ugliest character and proportions at once arises—a strife is inaugurated that can only end in the discomfiture and humiliation of one or the other party, and a conscious increase of power in the successful one. But if the repeal is made, it will be only in deference to power. The act of repeal must carry with itself the acknowledgment that the act repealed was wrongfully passed. The act of restoration to the Executive of a power conferred by the constitution, is an acknowledgement that the deprivation of that power was unconstitutional.

tion of that power was unconstitutional. Thus the moral power of Congress will be weakened in proportion to the people's loss of respect for its acts.

The Tenure-of-office act makes only one case of difficulty. There are other assumptions awaiting reckoning before the Government can settle down to its ancient stability. Will those reckonings ever be made? Will that settling down to the old status ever be done?

GENERAL GRANT'S POLICY.

The following is General Grant's letter of acceptance, presented to Congress on the 15th:

"Gentlemen: Please notify the two Houses of Congress of my acceptance of the important trust which you have just notified me of, my election as President of the United States, and say to them, that it will be my endeavor that they and those who elected me have no reason to regret their action."

In reply to Senator Morton, of the Committee appointed to notify him of his election, he is reported by the correspondent of the Richmond *Whig*, to have expressed himself as follows:

General Grant received from Senator Morton the certificate of his election, announced, amidst intense excitement on the part of the few gentlemen who were present, and in a firm, audible voice, substantially that in accepting the office of President of the United States, he assumed them of his determination to carry out faithfully the obligations of that office, and referred particularly to the necessities for an honest and faithful discharge of the revenue laws. He would call around him men who would earnestly carry out the principles of economy, retrenchment and honesty, which were desired by the people of the country. Should the officers of the different branches of the government service not satisfy him in the discharge of their official duty, he would not hesitate a moment about removing them, and would do so just as quickly with his own appointments as with those of his predecessors.

General Grant stated that he had not announced his Cabinet up to the time of the official declaration of the result of the election, but had intended at that period to make known the names of those whom he would invite to become members. In the interval, however, he had concluded not to make known the names of the gentlemen whose services he would be glad to have in this respect, even to the gentlemen themselves, until he sent them in to the Senate for confirmation.

The reason for this determination General Grant said was because of the fact that should he do so, a pressure would immediately commence from various parties, to endeavor to induce him to change his determination, not so much probably from the fact that the opposition would be made from personal motives, but on account of the interest which the gentlemen may have for their own friends. For these and other reasons, he had concluded to make no public announcement of his Cabinet until the time mentioned.

General Grant spoke without any reserve, and with the greatest frankness and courtesy; and his remarks were received by his distinguished visitors with every mark of interest and approbation.

Afterward, Mr. Pruyn, of the committee, addressed the General very briefly, to the effect that while the party with which he was identified differed politically from the President elect, he desired to assure him that his administration, in carrying out the principles which he had mentioned, would have their hearty support and co-operation.

ITEMS.

It is understood, at last, that there is to be a big inauguration ball at Washington, on the 4th, ten dollars a ticket—and the "disturbing element" to be left out.

A certain educated colored man, an employee of the House, says he intends to take his wife and daughters to the first Grant reception at the White House.

Grant refuses to ride with Johnson to the Capitol on inauguration day. Cause—Johnson raised a question of veracity with him in the Stanton affair.

Caleb Cushing, U. S. Commissioner, has succeeded at Bogota, it is said, in negotiating for the right to construct an inter-oceanic canal across the Isthmus of Darien.

Ex-President Roberts (colored) of Liberia, lately made an address in Petersburg, the place of his nativity. Forty years ago, the 9th of February, he sailed for Liberia.

The negroes of Washington have perfected arrangements for a grand inauguration ball of their own. "First upon de heet tap," &c.

The body of Booth, the assassin, has been given up, removed to Baltimore and interred by the side of his father, Junius Brutus Booth.

There seems to be some confusion among the Radicals at Washington about the suffrage amendment. The "Coolies" and "Diggers" are tough material to work up into loyal citizens.

See advertisement of Lost Certificate.

CONGRESS.

Counting the Electoral Vote.

Feb. 10. At 1 o'clock the senators came to the House, arm in arm. Wade took the Chair. Colfax was seated near him. Senators Conkling and Representative Wilson, of Iowa, and Pruyn acted as tellers. Pruyn read the Democratic votes. Conkling and Wilson alternated reading the Republican.

All went smoothly until Louisiana was reached, when Mullens, of Tennessee, objected, declaring that no valid election was held. A joint session separated.

The House voted 125 to 63, to count Louisiana.

The Senate, after a severe struggle to draw in extraneous matters, voted to count Louisiana.

The House again met and proceeded with the count until Georgia was reached, when Butler objected because the Georgia College had not voted on the proper day, and for other reasons. Much confusion ensued, which Wade ended by ordering the Senate to its own Chamber.

The House then voted 150 to 41—Georgia will not be counted.

The Senate, after the most perplexing and laughable struggle, declared that, in the face of the concurrent resolution concerning Georgia, the objection in Joint Session was out of order.

The House met in joint session in absolute conflict. Wade ordered Georgia to be read, as directed by the concurrent resolution. Butler objected. Wade would hear no objection. Butler appealed from Wade's decision. Wade would allow no appeal and ordered the count to proceed.

Butler moved that the Senate have permission to retire. Not in order.

Butler insisted that they should control their own Hall.

Amid the most intense excitement Wade ordered the count to proceed.

Conkling commenced reading the result but his voice was drowned by cries of order. The noise became deafening when Speaker Colfax sprang to the desk proclaiming, "The Vice President must be obeyed, in joint session," and ordered the Sergeant-at-arms to arrest disorderly persons.

Colfax was ordering and appealing, probably two minutes, during which time the Sergeant-at-Arms had distributed his men all through the House, before partial order was restored, when the reading of the result and proclamation followed, and the Houses separated.

The Senate immediately adjourned. In the House, Butler introduced a resolution that Wade's and the Senate's action was a gross invasion of the rights of the House, which resolution was pending when the House adjourned.

Feb. 11. SENATE. Davis presented the following joint resolution:

"That the noisy and disorderly conduct of Benjamin F. Butler and other members of the House during the counting of the votes for President and Vice President, whereby, said business was disturbed and obstructed, is disreputable to the said Benjamin F. Butler and other representatives acting with him, and a wrong and insult to the people of the United States."

The resolution went over under the rules.

HOUSE.—The day was devoted to Butler's resolution, censuring Wade and the Senate.

Bingham denounced Butler's conduct and his resolution fiercely.

The House meets to-night to consider invalid pensions, and resumes Butler's resolution to-morrow.

Feb. 12. HOUSE.—The reconstruction committee reported a bill organizing a provisional Government in Mississippi. Presented and recommitting.

After a severe struggle Butler's resolution denouncing Wade and the Senate, with several amendments, were tabled.

Feb. 15. SENATE.—Morton introduced a joint resolution requiring the parties desiring relief from disabilities to apply in writing over their own signature—detailing grounds upon which relief was asked.

HOUSE.—A bill relieving certain political disabilities heretofore reported from the Reconstruction Committee was taken up.

It was stated during the debate no removals will be considered by the Committee unless application is made in writing. Without action the House adjourned.

Feb. 16. SENATE.—The pension for Mrs. Lincoln, was discussed at great length—no action.

A severe struggle to take up the tenure of office bill failed. The Senate then adjourned.

The Senate is discussing pensions to-night.

HOUSE.—After a long debate the relief bill came to a vote. A motion to exclude Jno. W. Wright Sheriff of Richmond, failed by a vote of 46 to 66. A motion excluding Kentuckians failed by a vote of 55 to 106. The bill finally passed by a vote of 130 to 48 Colfax voted for the bill.

The Banking currency bill was resumed. The previous question was seconded with the understanding, that the vote would be taken to-morrow.

The bill authorizes among other things, the Comptroller to issue circulating notes under the regulations provided for in the bill to an amount not exceeding twelve millions to each Kentucky, Nevada, Virginia, North Carolina, South Carolina, Tennessee, Georgia, Alabama, Florida, Mississippi, Louisiana, Texas and Arkansas, provided, the increased circulation be allowed to these States only, as it is withdrawn from others which have excess. The House then took a recess.

LATEST.

Feb. 17.—The Senate passed a bill last night, removing certain political disabilities.

The Reconstruction Committee reported an amendment to the Mississippi bill, extending the time of the Convention to 60 days, and erasing the per diem restrictions.

The Judiciary Committee reported that the President's Amnesty Proclamation

was not authorized by the Constitution.

The House passed the tax bill last night.

The Committee on elections, have reported, declaring the New Orleans seats vacant.

FOREIGN ITEMS.

The Continental papers still talk of war.—There is great activity in the French ports; but this may have been owing to the unsettled questions between Greece and Turkey. At Berlin, an early war is confidently expected—so say correspondents. Von Bismarck has 140,000,000 francs in his treasury, and can open the campaign without consulting the Chambers. Prussia is cultivating Italy very assiduously.—France appears disposed to do the same.

Spanish news is of little interest. All things and everybody are awaiting the meeting of the Cortes. Nothing certain as to who will be King. The Duke d'Aoste is said to be the favorite at present. Montpensier or his son has many warm partisans. The thirty thousand Republican voters in the rural districts were, says a Madrid paper, six months ago the most boisterous champions of Queen Isabella, and three months hence they will be crying, Long live the King! They were told before the election by their orators that all taxes would be abolished, and all property equally distributed among the poor. The *Gaulois*, the Spanish organ in Paris, says Spain cannot retain her hold on Cuba, and the wisest thing she could do would be to part in peace.

The Viceroy of Egypt has turned Frenchman, and made Cairo a miniature Paris. The beauties of his Har-em parade the streets unveiled, in splendid carriages, with windows open—a spectacle for profane eyes; while His Majesty looks along the Choukrai, with the ease and nonchalance of a private citizen.

THE "MEN AND BRETHREN."

Messrs. Banks and Orth, of the House of Representatives, are engineering schemes for the annexation of the Island of St. Domingo (divided in to the barbarous nations of Hayti and St. Domingo) to the United States; and the New York *Times* (a prominent Republican newspaper) comes down upon both propositions with impetuous denunciation. The objections of the *Times* are based wholly upon the character of the population. It declares that they are "incapable of rising above anarchy; that they are 'ignorant, treacherous, brutalized, and lazy.'"

The country should be obliged to the movers in this matter because they have brought out a little truth concerning the negro Republics of Hayti and St. Domingo in quarters where the real character of those Republics and that of their people have been for some years kept very dark, with an occasional effort to break the force of a bit of news which threw a little light on their savage features.—The *Times*, enraged at the mere idea of association with such a population, declares: "Both parts of the island have long been and still are the scenes of what Seaman describes as a succession of insurrections and revolutions, civil wars and devastations, massacres and assassinations, the nature and results of which should deter this country as well from the folly of a protectorate as from the danger of annexation."

The necessity of the Freedmen's Bureau having ceased in this country since the presidential election—it is respectfully suggested that the institution be transferred to the West Indies.

We agree with a writer in the *Standard* relative to the exorbitant taxes imposed upon Theatrical and Concert Troupes, and hope that the Revenue Bill now before the Legislature, will place only a moderate tax on such exhibitions. A fair and just tax will bring more revenue into the State, county and town treasury, than a higher tax. The present State law exacts a tax of three dollars per night on Concerts or thirty dollars for a season of three months. The counties have a right to tax double the amount of the State. The town tax is \$10 which will make a total of \$20 or \$25 per night, besides board and hall rent, and U. S. Revenue tax of 25 per cent. upon gross receipts. This is too high, and has a tendency to drive off these companies from the State, and the counties and towns lose their revenues and our young men seek some other places of amusement more demoralizing. Let the taxes be low, and when a Troupe comes, they will not be trying to flank the revenue officers, but will cheerfully pay a just tax.—*Goldboro' News*.

NEGRO-WORSHIPING in Washington is not free from trouble amongst the worshippers. From their furious zeal to enforce this equality in the South it was presumed by the blacks that they themselves at least would treat the colored folk fraternally.—"Poor, deluded ones!" They have found no proof of this yet. It is understood that the first project of the inauguration ball at the Capitol went awry because it was threatened with the negro. The second, which was planned to take place at the Treasury, was guarded with positive interdiction of the African. This caused the splitting off of some of the negro-worshipers, but it saved the ball. A white and black ball will never be tolerated in decent society in Washington, whatever Congress may do. General Grant was to be honored with one all white or all black. We suppose everybody knows which he preferred. Is it not time that hypocrisy in this matter were done with?—*Richmond Dispatch*.

Quite recently an Iowa hog merchant bought stock on the strength of a despatch from Chicago, which erroneously gave the price of dressed hogs as the price of live hogs. He lost money, sued the telegraph company, and has recovered the amount.

GENERAL ASSEMBLY.

Feb. 11 and 12.—No business of importance perfected. The principal subject of discussion was the revenue bill. Feb. 13. SENATE.—Mr. Wynne arose to a privileged question and said, Mr. President: I am pained to have to state to the Senate that the Auditor of the State of North Carolina is now under arrest. It is true, not for the commission of any crime, but simply on account of a difficulty arising out of a misunderstanding between himself and the Supreme Court in his persisting to occupy a room assigned to him by an act of this General Assembly and which the Court ordered him to vacate. It is a shame and a disgrace to the State, and to this General Assembly that this faithful officer should be placed in such an unpleasant dilemma because of a difference of opinion and nothing more. The Court has construed it into a contempt. All men, Mr. President, are liable to err and differ in opinion. Even Judges differ. I differ with many men in North Carolina in my political opinions, and for that reason ought I to be imprisoned.—This Senate should make haste to relieve that unfortunate gentleman, and in order to accomplish that object, I move a suspension of the rules, in order to introduce a bill.

The rules were suspended, and Mr. Wynne introduced a bill assigning the room occupied by the clerk of the Supreme Court to the Auditor, and instructing the keeper of the Capitol to furnish a suitable room for the clerk.

Mr. Wynne moved a suspension of the rules, in order to put the bill in its several readings.

Some discussion arose on this motion. Several Senators would vote for a suspension of the rules if the bill could be amended to suit their views. Mr. Hayes said he would vote for a suspension of the rules, but he wanted it distinctly understood that he would vote for no measure, unless it provided for the expulsion of the Supreme Court from the Capitol. He thought the General Assembly had been tampered with long enough.

The previous question was called and sustained, the vote was taken on the motion to suspend and was lost, no quorum voting.

On motion, there was a call of the House, and the Doorkeeper was dispatched after the absentees. During the interim, a message was received from the House, transmitting a bill assigning the State to the Auditor, and relieving him from all fines and penalties to which he may be subjected, arising from his refusal to vacate the rooms occupied by the Supreme Court.

The Senate finally adjourned, without taking any action, until Monday morning at 10 o'clock.

HOUSE.—Proceedings unimportant.

Feb. 15.—SENATE.—Bill to provide a room for the State Auditor came up, and the general fuss between the Supreme Court, the State officers, and the General Assembly, was discussed. The bill passed authorizing the Governor to make the assignment of rooms.

HOUSE.—Scotchbill to provide rooms in the Capitol for the Supreme Court and Executive officers amended so as not to authorize the Governor to interfere with the assignment of rooms heretofore made by the Supreme Court. Special order.—The bill entitled an act to revise revenue.

Mr. Jarvis moved to add a proviso to section 1 chapter 1: "That all the taxes for State and county purposes imposed upon the real and personal property of the State shall in no case exceed two-thirds of one per cent."

Mr. Jarvis said he did not intend to make any extended remarks upon this matter as this proviso was nothing more than carrying out the plain provisions of the Constitution. He thought this was the proper place for this Assembly to state explicitly, how they were levying taxes, whether or not they intended to confine themselves to the constitutional limitations.

Messrs. Estes, Vest and others, opposed it on the ground that the bill was no place for it as it was a matter for the Supreme Court to decide as to this limitation.

Mr. Mendenhall said he hoped the gentlemen would stick up to their promises to the people last Spring. All Republican speakers in that campaign declared this was the limitation and that taxation could not go beyond it. Upon the adoption of the amendment, the yeas and nays being called resulted in the following ballot:

Yeas.—Messrs. Armstrong, Ashworth, Banner, Barnes, Blair, Boddie, Clayton, of Transylvania, Durham, Ferebee, Gibson, Green, Gunter, Hawkins, High, Hinnant, Humphries, Ingram, Jarvis, Justus, of Henderson, Justice, of Rutherford, Kelly, of Davie, Kelly, of Moore, Kinney, Leary, Long, of Richmond, Long, of Chatham, Malone, McMillan, Mendenhall, Moore, Nicholson, Parker, Post Profit, Robinson, Shaver, Siegrist, Smith, of Alleghany, Stanton, Thompson, Vestal, Welch, Whitley, Williams, of Harnett and Williams, of Sampson.

Nays.—Messrs. Argo, Barnett, Carson, Carey, Dixon, Downing, Ellington, Estes, Forkner, Franklin, French, Gahagan, Gatling, Graham, Hayes, Hendricks, Hilliard, Horney, Huddles, Laffin, Mayo, McCannless, Harrill, Morris, Pearson, Price, Robbins, Reynolds, Sinclair, Simonds, Snipes, Stephens, Stillely, Vest, Waldrop, White, Wilson and Wiswell.

Feb. 16. SENATE.—Death of Senator Rich, of Pitt, formally announced, and the Senate adjourned.

HOUSE.—No business of importance.

Feb. 17. SENATE.—Bill to provide a public instruction discussed.

HOUSE.—No business of importance perfected.

The temperance agitation in Sweden goes further than it does in this country, by proposing a rigorous law to suppress the manufacture of intoxicating liquors.

See Administrator's Notice in another column.

INSURANCE.

RELATIVE STANDING OF LIFE INSURANCE COMPANIES.

Compiled from the annual returns of the Companies to the Insurance Superintendent of New York, for the year ending Dec. 31st, 1867.



ISSUED BY THE Insurance Company of North America, OFFICE, 69 LIBERTY ST., NEW YORK.

It would be entirely false to establish a standard of reserve, and compare the liabilities of a Company to another, with its assets, as is now done, and require the Company to respond in safe and legitimate assets.—Report of Hon. John E. Sanford.

The true test of solvency is not the amount of assets which a Company may have, but the relative ratio of its assets to its liabilities.

A Company may have \$5,000,000 of assets, but, if its liabilities are \$5,500,000, it is just as surely insolvent, as the Company which owes \$500,000, and has no assets.

So also, a Company having \$5,000,000 of assets and \$4,500,000 of liabilities, is in no better condition than the Company which has \$100,000 of assets and owes \$200,000.

The test of the strength of a Company is how many dollars of real assets for each dollar of its liabilities.

If it has \$100 of assets to each \$100 of liabilities, it is solvent; and the greater the excess of assets over \$100 for each \$100 of liabilities, the greater its strength, and the more perfect the security it offers to its insured.

Relative Standing OF THE ASSURED, OF 27 Life Companies doing business in N. Y.

NAME OF COMPANY	Org'd.	1	2	3	4	Ratio of Assets to Liabilities
Aetna, Conn.	1853	134	57	67	46	
Berkshire,	1851	129	60	70	46	
Brooklyn,	1854	141	86	67	46	
Charter Oak,	1850	143	89	78	46	
Cont'n'l Mut.,	1850	169	94	94	46	
Continental,	1856	134	97	50	46	
Equitable,	1850	121	101	70	46	
Germania,	1850	123	103	103	46	
Globe,	1850	129	103	103	46	
Guardian,	1850	128	105	24	46	
Home,	1850	135	74	69	46	
John Hancock,	1852	134	89	29	46	
Knickbocker,	1853	118	63	23	46	
Manhattan,	1850	141	94	29	46	
Mutual Benefit,	1845	130	82	73	46	
Mutual Life,	1842	141	132	132	46	
Mass. Mutual,	1851	117	73	74	46	
New Eng. Mutual,	1855	115	61	60	46	
New York Life,	1851	125	114	105	46	
North American,	1852	122	73	42	46	
Phoenix,	1851	140	78	42	46	
Security,	1852	134	69	22	46	
Union Mutual,	1842	113	74	56	46	
United States,	1850	115	125	110	46	
UNIVERSAL,	1845	189	182	182	46	
Washington,	1850	136	103	109	46	
Widows & Orphans'	1854	102	157	129	46	

