

people." The democracy arouses people and separates them into antagonistic classes. One of the apostles of this democracy tells us "that the great common people do not need any particular class to tell them what they shall do"—a monopoly which he especially pre-empt. "They can think for themselves"—a most individualistic and rare characteristic in any class. "We can go into the stores, the machine shops, the farms, to the man who makes the roads, and find men who know enough of the principles of this government to be able to discuss these questions and apply them to themselves." That is talking to the galleries. What a reflection on Washington, Franklin, Adams, Hamilton, Paine and the drafters of the constitution! What is the country coming to when a democratic organ proclaims that it "will support the party nominees whoever they are?" Is that democratic freedom or slavery? Is that Jeffersonianism?

FRANK S. BILLINGS.

Grafton, April 21, 1899.

THE VALUED POLICY LAW.

Judge Jackson of the superior court at Cincinnati, Ohio, has rendered an interesting and important decision under the Ohio valued policy law. Julia Russell sued the Milwaukee Mechanics' for \$1,750 under a total loss. The company claimed the privilege of rebuilding, under the rebuilding clause, and asked for plans and specifications of the house destroyed. The plaintiff refused to give these. Judge Jackson, according to advices, holds in effect that the statute intended the value of the house destroyed to be paid in money, the value having been previously fixed by the agent of the company and the premium being paid on that amount. This intent, he said, would be defeated if the company were to rebuild for less money than the value stated by the agent. While we may not question the wisdom of this decision, Judge Jackson's interpretation of the law throws a very clear light upon its vicious character. He says in so many words that the intent of the law makes insurance not indemnity, but speculation upon a certain contingency. The valued policy law, therefore, makes insurance not a contract to restore the amount of loss, but a contract to pay a certain sum, on a certain event, no matter what the loss may be. In this particular case it is clear that the insured did not want the loss restored but wanted the cash, which it seems was in excess of the actual loss. If the insured wanted the cash, and did not want the house, it is clear that a law which allows the insured to recover in cash more than the value of the house, in case of destruction by fire, is a direct incentive to crime, and therefore against public policy. In view of this fact it is grati-

fyng to note that of the four valued policy laws passed this year, in Colorado, Nevada, Utah and West Virginia, none of them received executive approval, the first three being vetoed by the state governors, and the latter passing without the governor's signature and against his advice. In each case the executives recognized the vicious character of the proposed legislation, particularly the incentive it furnished to crime. The governor of West Virginia says: "It offers inducements to people owning houses to insure them for more than they are worth, and then burn them to recover the insurance." The governor of Colorado says: "The bill ignores the fundamental principle of fire insurance, and thereby transforms the contract from one of indemnity to one of wages or speculation." The same bad principle is recognized in the other cases; in fact we do not see how any intelligent man can fail to be impressed with this feature. It seems that Judge Jackson was guided and supported in his finding by a similar decision rendered by the court of civil appeals in Texas. If it is good law, it is also the strongest possible argument which could be advanced against the law from the standpoint of the public welfare.—The Standard, April 29.

LIST OF TREASURERS OF THE UNITED STATES.

The germ of the treasury department was planted when, on July 29, 1775, the Continental congress appointed two treasurers. The appointments were Michael Hillegas and George Clymer. The latter soon resigned to accept his seat as delegate to the congress. Mr. Hillegas discharged the duties of treasurer until September 11, 1789. The treasury department was organized under the act of September 2, 1789. Strictly speaking, it was reorganized, for the department, under various names, had been in existence since 1775. The constitution went into effect March 4, 1789. Washington was inaugurated as the first president of the United States April 30, 1789. It will thus be seen that Mr. Hillegas was treasurer for nearly five months after the inauguration of Washington, and for nine days after the treasury department was organized under the constitution.

ANOTHER EXCELLENT FIRE RETARDENT IN THE FIELD.

The efficacy of the standard automatic closing fire and burglar proof window of wire glass controlled by Voightman & Co., of Chicago, received a good demonstration at the fire in Armour Co.'s felt factory, Chicago, April.

The building was five stories in height, of mill construction, and built but a year before. When the fire broke out, the windows (which were open for ventilation) closed and were locked automatically. Two hours after the fire broke out the south wall fell, but during the interim the wall with its one hundred and fifty windows was for all purposes a dead wall, keeping the fire perfectly confined and from communicating to a warehouse that was within fifteen feet, and which contained a valuable stock of goods. The heat within was most severe and continuous, and even the windows in that part of the wall that did not fall held the fire confined throughout.

In a report of this fire made to E. U. Crosby, manager of the Underwriters' Bureau of New England, Voightman & Co. say that "considering rules governing our frame and sash of hollow air chambers throughout, and constructed by a system of lock joints and rivets free and independent of solder, it is easily appreciated that while the half of a frame may be to a white heat, the other half, exposed as it is, insures continued structural strength."

The firm makes these claims for its window, as demonstrated by this fire: "that the window affords light and protection from fire at all times; that when open for ventilation it will close as readily under fire as a sprinkler with some fusible link will act; that it will resist heat much longer than a shutter; that firemen may enter through it by breaking glass out; that by approaching windows by fire-escapes or ladders, holes large enough for the introduction of water without admitting a draught can be easily made; that the annoyance and danger of falling glass to firemen is eliminated; that a better observation of an interior fire is had than is possible where shutters are employed; that the careless neglect of closing and keeping shutters in repair is done away with."—Boston Standard.

NAME.	Whence apptd	Date of Com.	Term closed.
1 Michael Hillegas	Pennsylvania	July 29, 1775	Sept. 11, 1789
2 Samuel Meredith	Pennsylvania	Sept. 11, 1789	Oct. 31, 1801
3 Thomas T. Tucker	S. Carolina	Dec. 1, 1801	May 2, 1828
4 William Clark	Pennsylvania	June 4, 1828	May 31, 1829
5 John Campbell	Virginia	May 26, 1829	July 20, 1839
6 William Selden	Virginia	July 22, 1839	Nov. 23, 1850
7 John Sloane	Ohio	Nov. 27, 1850	April 6, 1852
8 Samuel Casey	Kentucky	April 4, 1853	Dec. 22, 1859
9 William C. Price	Missouri	Feb'y. 28, 1860	Mar. 21, 1861
10 F. E. Spinner	New York	Mar. 16, 1861	June 30, 1875
11 John C. New	Indiana	June 30, 1875	July 1, 1876
12 A. U. Wyman	Wisconsin	July 1, 1876	June 30, 1877
13 James Gilfillan	Connecticut	July 1, 1877	March 31, 1883
14 A. U. Wyman	Wisconsin	April 1, 1883	April 30, 1885
15 Conrad N. Jordan	New York	May 1, 1885	May 23, 1887
16 James W. Hyatt	Connecticut	May 24, 1887	May 10, 1889
17 J. N. Huston	Indiana	May 11, 1889	April 24, 1891
18 Enos H. Nebeker	Indiana	April 4, 1891	May 31, 1893
19 Daniel N. Morgan	Connecticut	June 1, 1893	
20 Ellis H. Roberts	Iowa		