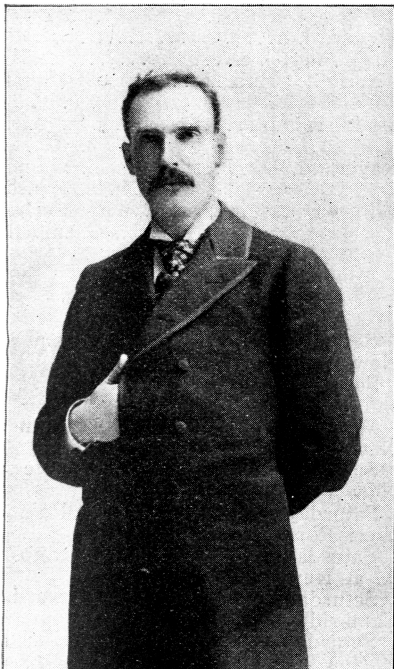


## REGISTRATION FIGURES.

### An Academic Loss of Fifty-Five—Slight Scientific Gain.

It has not yet been possible to learn the exact figures of the attendance at the different departments of the University for the college year 1897-8. Re-registration of the incoming Academic class up to date shows a total of 300, a falling off of 55 from last year. This may be changed a few one way or the other in the final figures. In the Scientific School 183 men have registered for the Freshman class and it is believed that this number will be increased slightly. A gain is shown here of thirteen over the Class of Ninety-Nine.



DR. B. W. BACON,

Who is now Bingham Professor of New Testament Criticism and Interpretation.

The changes in the upper classes are slight in both departments. Ten men were dropped from the Freshman Academic class in the final examinations last June, but the loss has been made good by additions to the Junior and Senior classes.

The Law School entering class is shown to be one smaller than that of last year according to present figures, although it is very probable the completed figures will show a slight gain.

As the Medical School year does not begin till Thursday, October 7th, nothing is obtainable, the registration having just begun.

The attendance at the Musical Department cannot be ascertained with any degree of accuracy till recitations begin.

## Theological School Notes.

At the Divinity School the opening address of the year was by Professor E. L. Curtis on "The Old and the New in Old Testament Study."

The attendance shows a slight falling off, due partly to the fact that it was deemed best to reject some applicants for deficiency in scholarship and for other reasons.

The entering class numbers about 30. The middle class is reduced to 21, several having staid out because of ill health and others to preach for a year.

Six new men enter the Senior class, which numbers 30. There will be 10 in the Graduate class. Of last year's

graduates, Messrs. G. L. Schaeffer, W. E. Page, A. M. Hall, P. A. Johnson and C. S. Macfarland return for graduate work. There are six resident licentiates. Several of the graduate students are studying for the University degree of Ph.D.

In the entering class there is one Japanese and one Armenian. There are two Scotchmen in the Senior class.

Of the Junior class, Yale College sends 6, Colorado College 3 and Amherst 5. Other colleges represented are: Williams, New York University, Oberlin, University of Toronto and Johns Hopkins.

Special lectures announced for the year are:

President W. J. Tucker of Dartmouth, who will deliver the Lyman Beecher course.

Professor John Bascom of Williams, on "The Recast of Faith."

Dr. George W. Knox, on "The Influence of Eastern Thought upon Western Theology."

Archdeacon C. C. Tiffany, whose subject is to be announced.

It is also expected that Professor Garman of Amherst will lecture during the year.

In addition to these will be the Leonard Bacon Club course.

The rule making the entrance requirement more strict and excluding all but A.B. college men, which has been in force for two years, has resulted in a class of men of higher scholarship.

## The Scientific School Semi-Centennial.

The first thing on the program for the semi-centennial of the Sheffield Scientific School, October 28, is a meeting of the alumni in North Sheffield Hall at 10 A. M. Although the invitations are only just being issued, the Committee are sure of a very representative gathering of the graduates of this Department. Prof. Barker of the University of Pennsylvania will preside.

The College Street Hall will probably be rather small for the afternoon meeting, which will be addressed by Pres. D. C. Gilman of Johns Hopkins University. It will, however, seat comfortably five hundred people, and arrangements will be made so that those specially interested, like the alumni of the School, will have an opportunity to hear President Gilman.

The reception at 4.30 P. M. in Winchester Hall is being very carefully arranged for, so as to avoid a crush. The Hall will be very tastefully prepared, and this part of the program will be one of the pleasantest things of the day.

It is possible that some alumni of the School did not secure invitations. This is only because of the changes in address on the part of many since the last records were made up. The Committee wish it very distinctly stated that all the alumni of the School are very cordially invited to these exercises.

## Academic Freshmen Win.

The wrestling contests between the Sophomores and Freshmen of the Academic department were held, as usual, on the night before the term opened, in the Hopkins Grammar School lot. The victorious Freshman in their classes were:—Middleweight, Thomas; heavy-weight, Cadwalader. The lightweight contest was won by Bartlett, a Sophomore. Cadwalader had an especially easy time in his event.

## INSTRUCTION IN INSURANCE.

### This Teaching Strongly Urged upon the Yale Faculty.—The Reasons for it.

It is not generally known that a strong effort was made some time ago to institute at Yale a regular course in the study of insurance. It was felt by those who are interested in this work that it was not only justified but was called for, by the enormity of the insurance transactions of to-day and the peculiar character of this financial work, by the direct interest of every individual in the subject of insurance, and, perhaps of more importance than all, the very wide field now opened by insurance for the employment and the services of the best educated men of the country.

Dr. Ward, the Vice-President of the Prudential Insurance Co. of America, was very largely interested in this movement. He enlisted the co-operation of several of the larger companies, who are able to promise to Yale a yearly subscription that would defray the cost of instruction in this line, and would also provide a series of lectures by the best insurance men of the country. The matter was considered by Yale's officers, who finally told Dr. Ward that it did not seem feasible to institute such a course until a fund had been established to guarantee its permanence as a part of the educational system at Yale. The uncertainty of yearly subscriptions, in other words, was given as a reason for declining the proposition at present.

The facts of the matter have been more or less talked about by Yale's friends whose interests naturally lie in this direction, and very much regret has been expressed that Yale did not see an opportunity of adding in this way to her curriculum. Some of the facts brought forward in support of the proposition by Dr. Ward cover the history of insurance in this country for the years from 1875 to 1896. These are reproduced below. The time chosen there is a very effective one for showing the tremendous growth of insurance in latter days. The brief earlier history of insurance, before this date, is added to this by the courtesy of Mr. Price, Yale '94, who is connected with the Literary Department of the Mutual Life of New York.

The terms used in this review are undoubtedly familiar to most of our readers. It may not be out of place, however, to say that the word "ordinary" is used to describe the usual forms of insurance given by what are known as the "old-line companies." The term "industrial insurance" covers a comparatively new field of insurance, entered by such companies as the Prudential and the Metropolitan, which gives insurance in policies as low as \$50 with weekly payments. This insurance has grown enormously in latter years and, in the case of one company alone, involves the employment in the field of an army of not less than ten thousand agents.

In the Insurance Year Book of 1896 is published a directory of insurance agents. In that there were about 10,000 names given of men devoting the whole or part of their time to life insurance work. The list given did not include industrial agents so-called, that is, the men employed in selling the small policies of from \$50 upward, and was made up at the beginning of 1896. It would be safe to say that more than 10,000 men are actively engaged in work for the so-called ordinary companies. Many of these are general agents and employ sub-agents

and have also clerks in their offices. The number of agents, assistants and superintendents working under the industrial companies will foot up about 30,000, so that we have a total of 40,000 men in the United States engaged in the sale of life insurance. It is impossible to tell how many medical examiners are employed, but their number must be vast when we consider that in 1896 there were 369,045 policies issued by companies doing nothing but an ordinary business and each of these involved a medical examination.

IN 1875.

In 1875 there were 45 life insurance companies reporting to the New York Insurance Department. These included all the large companies. Those not operating in New York State were minor concerns, and their figures, not now obtainable, would not materially alter the totals. The 45 companies had capital amounting to \$5,746,700. The assets of these companies amounted to \$403,142,982. The premium income was \$83,393,656. These companies had 774,625 policies in force, insuring the sum of \$1,997,236,230. In that year the total payment to policy-holders was \$65,489,810. The dividends to stockholders were \$364,062. At the time not a single industrial policy was in force, and the number of policies in force per hundred of population was about 1.7.

At the end of 1896 there were 57 companies, operating altogether. Of these, 40 were doing an ordinary business solely, 13 were engaged wholly or in part in industrial insurance. The ordinary companies had in force, of whole life policies, 1,428,569, insuring the sum of \$3,556,529,307, an average of \$2,489 per policy. The benefits, under these policies, are of course payable only at death. They had endowment policies in force numbering 497,866, insuring \$1,160,506,463, or \$2,330 each. All other classes of ordinary policies numbered 106,132, and carried insurance of \$338,913,738. Thus, in 22 years, ordinary insurance had advanced from 774,625 policies, insuring \$1,997,236,230 or \$2,578 each, to 2,032,567 insuring \$5,055,949,508 or \$2,487 each. The number of policies in force for every 100 of population had increased to 3.2.

In the year 1875 the companies wrote 126,682 policies for \$276,981,809. The amount of ordinary business written in 1896 was 369,045 policies for \$827,951,111. The industrial business in 1896 footed up 2,869,363 policies, insuring \$360,908,034.

In the 22 years, 1875 to 1896, industrial insurance had grown from nothing to a business under which 7,380,479 policies were in force, insuring \$887,117,984 or \$120 per policy. The companies represented were 13 in number, with a capital of about \$5,260,000. They had assets of \$61,524,526, had received in premiums since their organization \$277,963,180, and had paid out to policy-holders \$106,911,822, making a total return to policy-holders and of funds invested for their security of \$168,436,348, or 60.60%.

The assets of those companies who write ordinary business altogether were, at the end of 1896, \$1,190,620,106. They had received since organization, in premiums, \$2,895,018,765, and had paid to policy-holders \$1,935,866,140. Adding to the amount paid policy-holders the sum of the funds invested, for security of the membership, we find a total of \$3,126,486,246, thus accounting for 108% of the premium receipts.

Dealing with the whole system of life insurance, industrial and ordinary, 57 companies now operating received

[Continued on 8th page.]