Guaranteed 5% Investment Policies, with most liberal conditions, are now issued by the

GRESHAM.=

Annual Income, £1,360,556. Assets, £9,318,943.

Total Payments under Policies, £21,446,635.

WRITE FOR PARTICULARS TO

MICHIGAN WRITE FOR PARTICULAR WRITE FOR PARTICULAR WRITE

MICHIGAN WRITE FOR PARTICULAR WRITE FOR PARTICULAR WRITE

MICHIGAN WRITE FOR PARTICULAR WRITE

OF ALL LEADING TAILORS.

MOTOFRIEZE.

MOTOFRIEZE. Brachead and 23 others. THE ONLY TRULY HYGIENIC CLOTH FOR MOTOR GARMENTS.

BALLYMENAGH Descriptive Booklet with Patterns from Woollen Factory, Ltd.,

14, Great Pulteney Street, Regent Street, London, W.

THE CENTRAL INSURANCE CO., Ltd.

(Associated with and guaranteed by the Liverpool & London & Globe Insuran Co.)

Ssets exceed £11,000,000.) (Assets exceed

ACCIDENT. BURGLARY. FIRE. WORKMEN'S COMPENSATION.

HUGH LEWIS, General Manager.

12-13 NICHOLAS LANE, LONDON

WILLIAM PIERREPONT,

INQUIRY AGENT TO THE NOBILITY AND GENTRY. Entrusted with DIVORCE and all Delicate Negotiations in all parts of the World.

27 CHANCERY LANE, W.C. # Telegraphic Address—"Bullseye, London." Telephone No.—10972 Central.

References to leading London Solicitors.

IRROY'S CHAMPAGNE.

MANN & OVERTONS, LTD.

7a, Lower Belgrave Street, S.W. G33 Westminster

BRASIER & UNIC CARS. ELECTRIC TYRES. BRASIER CARS for HIRE. LEMPEREUR NON-SKIDS.

VANITY FAIR.

LONDON, MAY 22, 1907.

MEN OF THE DAY.

No. MLXVII.--THE REV. CANON FREDERICK HERVEY, C.V.O., M.A.

CANON HERVEY was born on May 18th, 1846; he is consequently in his 62nd year. He was educated at Marlborough and Trinity College, Cambridge, and a little after his degree he "took Orders," and a little later still became Rector of Upton Pyne, Devon, the Stafford Northcote family living.

In 1878 the living of Sandringham became vacant. H.M. the King (then, of course, Prince of Wales) selected Mr. Hervey for the post, probably because he was the eldest son of his old friend and Lord of the Bedchamber, Lord Alfred Hervey, M.P., brother to the second Marquis of Bristol.

Since 1878 Mr. Hervey has been Rector of the consolidated livings of Sandringham, West Newton, and Babingley; and, besides having held the position of Hon. Chaplain and Chaplain in Ordinary to Queen Victoria, he has been appointed Domestic Chaplain and Chaplain in Ordinary to the King, as well as Hon. Canon (and afterwards Canon) of Norwich, and finally Librarian at Sandringham. His position, as can easily be imagined, is not a sinecure.

In 1881 Canon Hervey married Mabel, eldest daughter of the late Major-General Augustus Lennox.

Besides being a C.V.O., Canon Hervey is the possessor of the Jubilee and Coronation Medals and the Order of the Dannebrog, presented to him by the late King of Denmark after his christening of Prince Olaf, the future King of Norway.

Canon Hervey is very popular with all classes of the community. He is ever ready to lend a helping hand to

anyone, careless of position—with the result that his advice is often sought after in ecclesiastical matters by laymen as well as by his brother clerics. He is a man of the world, with sound and temperate judgment and kindly disposition.

Canon Hervey's greatest pleasure in life is music. Besides being the composer of the well-known Funeral Service which is always used in St. Paul's and Westminster Abbey, he is the author of numerous hymns, the best-known, perhaps, being "The roseate hues of early dawn."

JEHU JUNIOR.

THE COLONIAL CONFERENCE FIASCO.

EVERYONE admits now that the Colonial Conference has ended in a fiasco, as we predicted before it began that it must of necessity end. There was no possible meeting ground between the representatives of the Home Government pledged to free trade and the representatives of Colonies which believed in preferential trade. One other thing is plain, that Mr. Deakin's proposal at the beginning of the Conference to admit reporters was the only possible way to keep up the interest of the people of this country in the proceedings of the Conference. It was worse than a mistake to conduct the Conference with closed doors.

"IMMUTABLE LAW."

But since the Conference has come to an end, Mr. Deakin and some of his colleagues have spoken directly to the public at the Baltic Exchange and elsewhere, and their words are likely to sink into the minds of the electorate of Great Britain and make a very profound impression. Mr. Deakin has been the protagonist of the case for preference; but while the Conference was sitting he maintained a sort of courteous reticence, saying as little as he could, but since the Conference has come to an end, he has spoken out. Some people in England, he said, were inclined when they talked about free trade, to talk about "immutable laws"; but he thought "imaginary laws" would be a better title, for thought 'imaginary laws' would be a better title, for these laws were immutable only in this country. How, indeed, could "the laws be immutable which every foreign country without exception ignored"—immutable laws which every one of the Colonists, men of our own breed, born in our own schools, reared in our own economic doctrines, ignored also? . . . "The Colonial representatives," he said, very wisely, "did not adopt protection as a shibboleth or a fetish. In the Commonwealth of Australia they were one-third free traders, because one-third of the goods they imported entered duty free. Their object was not to look for immutable law, but to see what paid.'

"FALLACIES OF FISCAL ARGUMENT."

Mr. Deakin confessed that it was a little difficult to listen with more than a gentle protest to "the fallacies of fiscal argument," whereby, of course, he meant the profound utterances of Mr. Asquith. They were told, he remarked, that Great Britain could have no duties which were not a burden of taxation upon the consumer, though their experiences in Australia proved that this was not true. Again they had to listen to the assertion that no preference was possible in this country, except by taxing raw materials, a proposition which, so far as he knew, had never been submitted from their side of the water. Again they had to listen to the fallacy that the preference they offered was a worthless preference, though they had within their own experimental knowledge the refutation. After thus carrying the war into the enemies' country, Mr. Deakin concluded with a happy metaphor.

THE BRIDGE.

"The Colonial representatives," he said, "had undertaken to build, and in part they had built, or were at any rate quite prepared to build, their half of the bridge and to carry it on to the centre arch, where they must wait for the approaches from the British side. Not until they joined this country in the centre arch could they drop in the keystone that completed the work." Mr. Deakin need have no fear; the work will be completed, and sooner, perhaps, than he thinks.

THE MAJORITY FOR PREFERENCE.

Sir William Lyne summed the matter up correctly when he said "nearly twenty millions of Britishers outside Great Britain believe in preference, and probably nearly twenty millions of the forty millions sit-at-home Britons also