

## LIFE INSURANCE IS SUBJECT OF FIRST OF TWO LECTURES

Arthur Jens, Armour  
Grad, Speaks At  
Assembly

### GIVES ITS HISTORY

Arthur M. Jens, a graduate of the class of '04 and president of the firm of Jens, Murray and Company, gave the first of his two lectures on life insurance, last Friday. "Life insurance," as Mr. Jens defines it, "is an arrangement whereby one party guarantees another party pecuniary indemnity in case of death, the principal specified term on the part of the insured, being the payment of a stipulated compensation, called the premium."

#### Gives History of Insurance

Mr. Jens then proceeded to give the history of mankind's need for a safety or insurance of some kind along the centuries. The development of the family brought about the first known insurance. A person on being kidnapped by a caravan, would leave his property in care of the community. If he returned or ransom was to be paid for him, the people would receive half of his wealth.

The Romans, in the first century A. D., under the societies termed *Collegia*, accumulated funds for (a) funeral expenses; (b) expenses incurred in profession; and (c) deferred annuities. Ulpian, a Roman jurist, even went so far as to compile a mortality table for estimating the value of life annuities. This, by the way, remained the official annuity table in northern Italy until the end of the 18th century.

#### No Progress in Medieval Era

Life insurance and contracts of every kind were at first prohibited in the Medieval Era, but slowly the barriers melted away. In London, life insurance companies as well as a Society for Assurance of Widows and Orphans were taking root about 1600 A. D.

In America, as early as 1759, life insurance companies were started. Some of these included the Pennsylvania Company, 1809; New England Mutual Life Insurance Company, 1835; and the Mutual Life of New York, 1842.

#### Organization Poor at First

The policies as well as the companies were at first crude. Early day policies were merely warranties which gave annual premiums only, with no provisions for settlement options, for disability, for change of beneficiary, and many other minute details.

## Hold Business Meeting For Milwaukee Alumni

The annual business meeting of the Milwaukee Alumni Association of Armour Institute was held last Friday at the City Club in Milwaukee. The meeting was attended by more than fifty members who live in Milwaukee or its immediate vicinity. These men take a decided interest in their alumni meetings which bring back memories of college days.

At each of these meetings the officers secure as their guest and chief speaker some prominent member of the Institute. They were honored last Friday with the presence of Professor C. E. Paul, who had been invited by Mr. E. R. Weber, chairman of the association's entertainment committee.

## Cycle Editor Awards Printing Contracts

Thomas Peavey, editor-in-chief of the Cycle, has announced the awarding of contracts for the printing of the Armour annual publication. Engravings are to be made by the Pontiac Company, and all of the printed material is to be done by the Linden Press.

Several designs for the covers have been submitted, but to date none have been accepted by the Cycle staff. All photography for the Cycle has been finished. Seniors still having proofs in their possession are requested to submit them to the Marshall Studios not later than Thursday, March 15.

## Three Plants Visited By A. S. M. E. Members

Members of the Armour branch of the A. S. M. E. absented themselves from the Institute last Thursday to participate in an inspection trip through the Peoples Gas, Light, and Coke Company, the Great Lakes Drop Forge Company and the Ford Motor Company plant.

#### Wear Goggles for Protection

Among the amazing things beheld at the gas plant were the four immense compressor units needed to maintain the pressure in the city pipes. Two of these units were operated by reciprocating gas engines while the others were electrically run. All four compressors pumped gas into a huge tank from which it went to the city mains. All four pumps were operated from a single switch board where the operator could tell the pressure that was being maintained. One of the interesting things learned was that the company enriched the coke and natural gases with high grade petroleum whenever it was thought necessary.

## Armour Tankmen Conquer Morton

A return meet with Morton gave the Tech tankmen a 62-13 win which was accomplished by decisively beating the Mortonians in every event.

The meet was held on March 5 in the Bartlett pool. Although the victory had been anticipated, the wide margin, first in the two relay events and first and seconds in all the other events made the score 62-13, which, incidentally, is as large a score as is possible to compile. However, the competition was far below that which the Tech mermen compete against as a rule.

#### Loyola Is Next

Thursday the team travels northward to engage the powerful Loyola tank squad in a return match and try to atone for the defeat administered them by the Loyolans at an earlier date. This meet offers to be an interesting match and an opportunity to see several of the talented Loyola swimmers, namely Ertz and Elwell, the paramount reasons for the Tech defeat earlier in the season, in action and see if the Armour paddlers can hold them in check. Loyola has a well balanced

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squad and Armour will be pressed in gaining its share of the points.

#### Summaries

**160 Yd. Relay**—Won by Armour (Reed, Tallafus, Luce, Ahern); second, Morton. Time—1:24.2.  
**100 Yd. Breast Stroke**—Won by Knasus (A.); Kolve (A.), second; Sokol (M.), third. Time—1:15.9.  
**40 Yd. Free Style**—Won by Moore (A.); Tallafus (A.), second; Froula (M.), third. Time—21.1.  
**220 Yd. Free Style**—Won by Davison (A.); Luce (A.), second; Kreek (M.), third. Time—3:00.8.  
**100 Yd. Back Stroke**—Won by Bernstein (A.); Dworsky (A.), second; Froula (M.), third. Time—1:17.2.  
**100 Yd. Free Style**—Won by Moore (A.); Ahern (A.), second; Kokaska (M.), third. Time—1:36.5.  
**Fancy Diving**—Won by Reed (A.); Kolve (A.), second; Cernak (M.), third.  
**180 Yd. Medley**—Won by Armour (Bernstein, Knasus, Ahern).

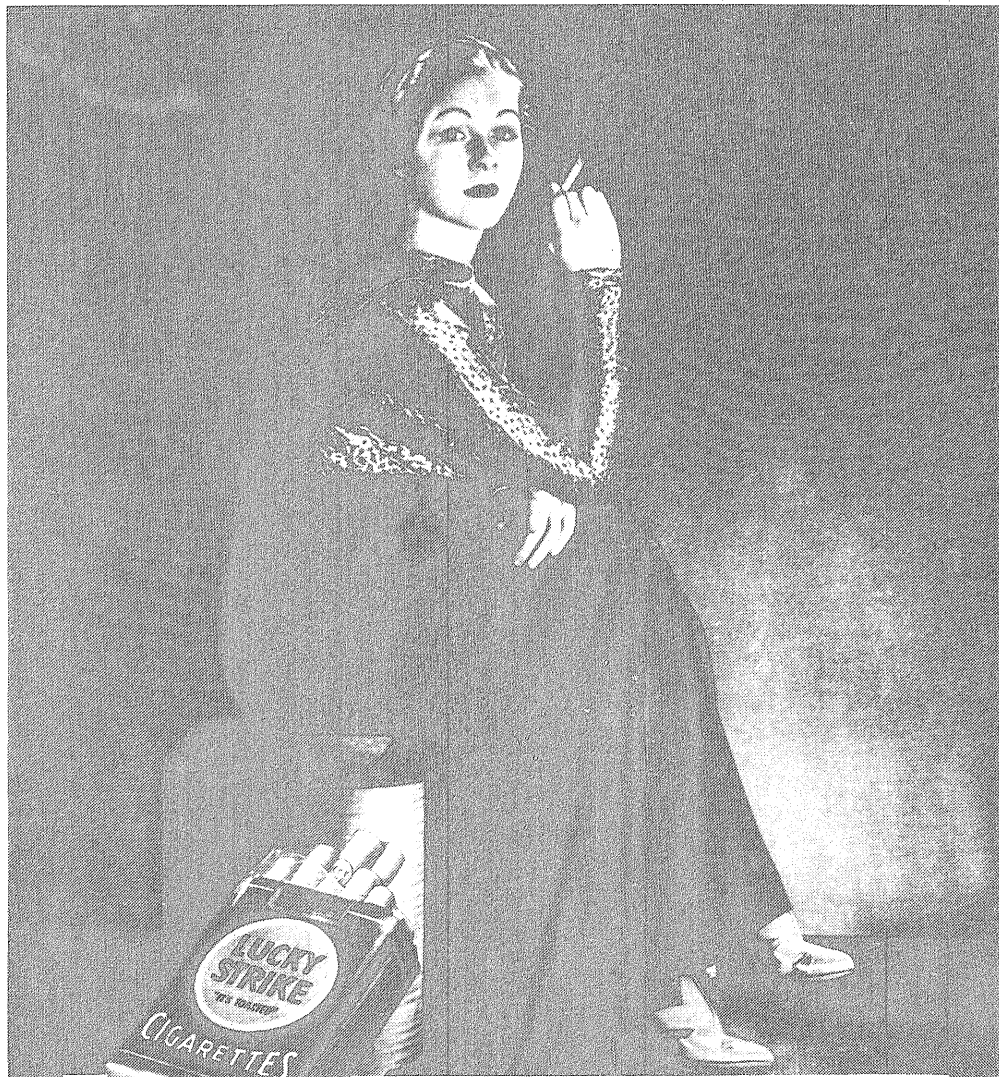
## Tech Boxers Lose to Morton 6 to 3

Morton outboxed Armour in a meet last Friday and won by a score of 6 to 3. Armour won three matches and lost six. Captain McDonald, McAuliffe, and Anderson gained the three points for Tech and Bothwell, Gierowski, Smith, Goldman, Suncio, and Hella were defeated by the Morton pugilists.

On March 23 the Techmen meet the Morton boxers in a return match, in the home ring of the Techawks. In view of the meet last Friday this promise to be a good meet since most of the matches were closely contested.

#### Wrestlers to Meet Y. M. C. A.

The Tech wrestlers are practicing for the approaching meet with the North Side Y. M. C. A. The matmen are in fine form for this, the last meet of the season.



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