

charitable will tend to lower her wages. A person possessed of the skill and training of a medical nurse, exposed, moreover, to risks, and early superannuated, should be able to command a wage sufficient to provide against such inevitable ills of life as sickness and old age. She should command it as much as the mason or the miner.' In these objections there is great and undeniable force, nor can it be said that they are urged only in the interest of rival institutions, since the very acute remark that 'provision made for the nurse with the help of the charitable will tend to lower her wages' is one which embodies the results of much experience of the miscarriage of benevolence. Again and again has it turned out that gifts have proved illusory boons to those whom they were intended to benefit, because they have brought into play competition which has forced the recipients to abate to their employers a sum equal to that which they received from their would-be benefactors. It was chiefly the ruinous operation of this cause upon the agricultural community which led in the early part of the present century to a revolutionary reform of the Poor Law and the abolition of allowances from the rates to labourers in actual work, and there is much reason to look very narrowly into any proposal such as this which the trustees of the Women's Benefit Societies have attacked to see if it may not under the illusory appearance of conferring a boon be really imposing a burden.

"But, quite apart from any intricate questions of that sort, we find in this prospectus much to moderate the satisfaction with which we welcome the new institution. In the first place, the Pension Tables appear to us to have been computed on a not very liberal scale. For example, we find a table giving the rates of premium chargeable for an annuity of £15 to be entered upon at the age of fifty, fifty-five, or sixty years. This table gives quarterly premiums, and from it we gather that an entrant at the age of twenty years must pay for a pension to commence at the age of fifty £4 11s. 8d. a year; for one to commence at fifty-five, £3 a year; and for one to commence at sixty, £1 18s. 8d. a year. Now, it is well known that the great insurance companies do business of the same description, and, referring to the prospectus of one of the largest of these companies, we find that the same amount in pension may be obtained there by an entrant of the same age (twenty) on the following terms. For a pension to commence at the age of fifty, £3 12s. 9d. a year; for one to commence at fifty-five, £2 8s. 2d. a year; and for one to commence at sixty, £1 10s. 5d. a year. It is true that the promoters of the Pension Fund express a *hope* that in the case of the pension to be entered upon at sixty years of age the amount will be actually increased to £26 in place of the nominal sum of £15, but it is a very bold thing to ask a

policy holder to speculate on a vague promise of that sort to the extent of adding 37 per cent. to her annual premium. It is surely very strange that, with all the advantages which the promoters of this Society possess for the preparation of a liberal scale of premium rates, they should have fallen so far behind the open market. For it should be added that the instance which we have selected for comparison is one that exhibits the table to good advantage, and that throughout it offers terms much less liberal than the nurse can obtain by going to a well-selected assurance company.

"Equally disadvantageous are the regulations to which the holders of these policies are to be subjected. For example, 'no one is to be allowed to join the sickness fund without at the same time contributing at least three times as much per annum to the annuity fund.' And again, 'contributions to and benefits from the sickness fund are to cease on retiring from the occupation of nurse or on leaving the United Kingdom.' Gratuitous and unnecessary restrictions such as these will do much to counterbalance the advantage of an 'unearned increment' in the shape of charitable contributions to the benefit funds, and will do even more to render the scheme unpopular when it comes to be known in actual working. We have no doubt that they have been framed with very good intentions, but they are little calculated in our judgment to promote either the substantial interest or the comfort of those whom the Pension Fund has been founded to benefit. We greatly doubt if, after all, the nurses will not find that their best friends are those who urge them to take the control of their Friendly Society business into their own hands and courteously decline the gifts of the philanthropists who are volunteering for the management of their affairs."

And again, on the 14th:—

"We commented last week upon the prospectus which has just been issued of this new Society, and found occasion in doing so to remark on what seem to us to be very serious shortcomings in the scheme. We have received in answer to our criticisms a very long communication, which purports to set forth the views of the managers of the Society, but amounts in substance to a counter criticism upon our critique. It thus becomes necessary that we should recur to the subject, and we are the better pleased to do so because an opportunity is thus afforded of correcting a misprint, which, although it makes no difference to the substance of what we said, might incidentally produce a false impression. After stating that an annuity such as the prospectus of the new fund offers—an annuity, that is, of £15 a year to be entered upon at sixty years of age—could be obtained in the 'open market' by a proposer in her twentieth year for an annual premium of £1 10s. 5d., we brought this into comparison with the corresponding premium chargeable

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