

EARLY FRANCISCANS DISCOVER LOS BAÑOS

Returning in the year 1590 from his regular visit to the provincial missions, San Pedro Bautista discovered the hot springs of Mount Maquiling, situated on the southern coast of la Laguna de Bay. Our sainted prelate Fray Pedro Bautista, always charitable and jealous in behalf of the spiritual and temporal well being of his brothers, appreciating at its just value such a happy discovery, toward the end of that very year ordered the venerable lay brother Fray Francisco de Gata to be taken to the springs, and that he, Fray San Pedro, should be informed of the results. But though the journey had some effect, its object was not accomplished because Fray Francisco was too gravely ill and found himself compelled to return to Manila, where he died.

With the same object of restoring his health, the lay brother Fray Diego de Santa Maria was sent to the springs in 1593 by our provincial, Fray Pablo de Jesus. Analyzing the waters and finding them medicinal, with the consent of his prelate, Fray Diego de Santa Maria abode at the springs for years, curing all the sick who presented themselves. Upon this, this apostolic province resolved to found a hospital. Obtaining the permission of the Illustrious *cabildo* July 29, 1602, and of the Superior Government October 13 the same year, the province constructed a hospital of *nipa* dedicated to the *Purísima Concepcion*, under the title of Nuestra Señora de Aguas Santas—Our Lady of the Blessed Waters. In the year 1608 the *principales* of the pueblo of Bay ceded to the hospital the land lying between the mouth of the Dampalit river and the Quinacatlan, and in 1610 the village of Pila ceded the lands of Jalajala, as we have noted in the description of Jalajala, and with the products of these lands and the gifts of the faithful, a spacious and strongly built hospital was constructed of stone, with a church and monastery.

With great benefit to suffering humanity this hospital continued in operation until 1640, at which time Sr. D. Sebastian Hurtado de Corcuera deprived our order of its administration and the hospital began to decline—until the year 1676, when it was the victim of flames through the carelessness of a servant of a Spaniard. Thus was such a useful remedy abandoned

—Fray Felix de Huerta.

IF YOU ARE CARELESS

Mr. Julian Wolfson, P. O. Box 450, Manila, wants the January 1927 number of the *Journal* to complete his files for binding. If you are careless about such things and don't keep up your files, please dig down into your old copies and send this one to Mr. Wolfson.

Savings Top Thirty Million: Five Million Increase

The *Journal* has compiled confidential figures from five banks out of the seven in Manila having savings departments, and finds the total savings deposits in these five banks were P30,897,177.43 on October 31. New accounts booked during the year and active on October 31 numbered 11,920. The combined balance in favor of these accounts was P4,656,234.72, approximately P5,000,000, and the average balance in favor of each account was P390.63. Two other banks in Manila operate savings departments.

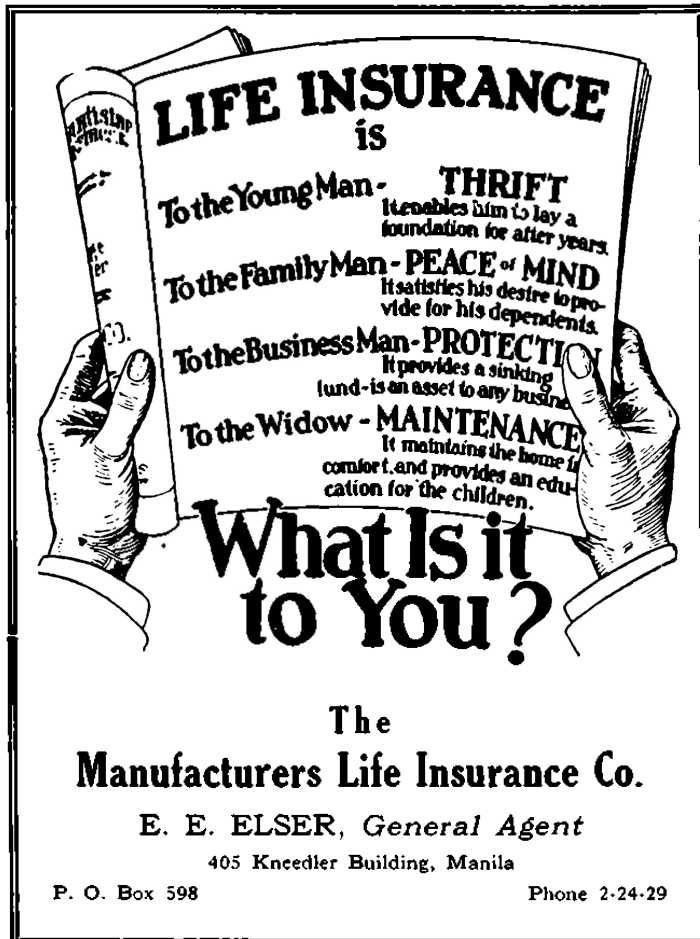
When you put a little money into your time deposit, it may not seem like much. But it grows surprisingly fast. Periodically the interest is credited, the deposit becomes a respectable amount. How many opportunities has one seen come along, of which advantage could be taken if one had but a few thousand pesos. This initial capital can easily and readily be saved.

One constant opportunity is life insurance, which a chap writing in the October *Atlantic* calls the modern religion, a very apt term for it. Early in life he found that increasing deafness would one day cut off his earning power, his efficiency depending upon his hearing; and so, while he could still earn a liberal salary, he purchased

an ample annuity. He has made his last payment, the trust he placed in a reliable insurance company gives him independence during the remainder of his days—let fate do her worst. Nor need one go deaf to enjoy an annuity. He may better go traveling, living where he will. This suggests a thought about the cheapness of living in many delightful places, such as places in Europe. Any youngish man in reasonable circumstances can assure himself leisure and pleasure in his declining years through the medium of the endowment policy. He has a family, but they grow up with time and go off with spouses; he and the children's mother are left, and the endowment is their refuge, a hundred times better than *living around with the children*.

A family of seven children is known, and each of them has a good home where their mother, now a widow, would always be welcome. There is nothing but love in this family, toward mother and toward one another. Well, she has tried it, and it doesn't work. Blessing be, she doesn't have to make it work. She has purchased a cottage she likes, in a town she likes, where she lives as she likes. That's what adequate savings and insurance do for age.

There's a character in the Bible called the



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Preacher. He preached something scandalously and said all is vanity. After Lord Byron had had his fling with the gayest beauties of all the capitals of Europe, he agreed with the Preacher—all is vanity—and wrote, "I've sunned my heart in beauty's eyes, I've felt my heart grow tender," and then confessed in bitterness how he had somehow changed with the years and didn't sun himself so often anymore. Once the Preacher thundered this out: "I returned and saw under the sun that the race is not to the swift, nor the battle to the strong, neither yet bread to the wise, nor yet favor to men of skill; but time and chance happeneth to them all." Insurance had not then become a generally accepted moral precept, exercised in behalf of those to whom one is accountable. Chance happeneth to all. When man began to cogitate about this, instead of fearing it, he devised insurance.

Then he invented the trust company, and the history of the oldest one in the United States, *A Century of Banking in New York*, of the Farm-

ers' and Trust Company, reads like a romance. The history of trusts parallels that of the country's own. A business may be prosperous, with excellent prospects, but *chance happeneth to all*. While the sun is shining and the horizon clear, one can create a trust to take care of his insurance. If untoward chance happen later in his business and his creditors pounce upon his assets, they can't touch this trust; and if the trust company itself fail, still the trust remains inviolate. In other words, the religious or moral character of insurance is recognized by the law itself. Pauperism is coming to be looked upon as worse than a crime, rather as a moral dereliction, and the world moves toward compulsory insurance. The United States insured its army of four million men, the widespread pauperism which might otherwise have resulted from national mobilization could have reeked worse suffering than the enemy's guns and gas—on the dependant at home.

Children are rays of sunshine in the home, but time speeds toward the period of their education. Insurance takes care of this domestic emergency. On this page is the reproduction of a picture of three boys in a Manila family. They have a baby brother, too. The parents have four boys to educate, and the father has bought annuities to do it. As each boy reaches 18 years, the inception of the college period, he will have each quarter-year a certain sum to help him through. It has been deliberately arranged so that he will have to do something on his own account, but it guarantees his college education. Nothing is contingent. The father's death prior to the maturity of the policies would not annul them, nor affect them in any way; except that if an accident were the cause of his death the annuities would all be doubled. The *Atlantic* contributor rightly deplores the usual manner in which one receives his insurance solicitor—an attitude entirely wrong. Insurance of all kinds is the apotheosis of civilization, and life insurance the benison of the gods. No responsible solicitor wishes to overinsure anyone, the general situation in the Philippines is that men are underinsured.

WHAT ABOUT BUILDING BONDS?

A man owning a good lot wished to put a modern building on it. He sought capital for the project in small amounts, issued promissory notes and secured them by first mortgage on the entire property: interest eight per cent semi-annually. He got P38,000, the necessary amount, in a very short time; and no single holding is more than P500, while most of them are P100 and P50. This information comes from a man who says the building is about half completed, but already leased to return around 18 per cent annually and liquidate the mortgage within the prescribed time. Is there a place in Manila for a building-bonds house?

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