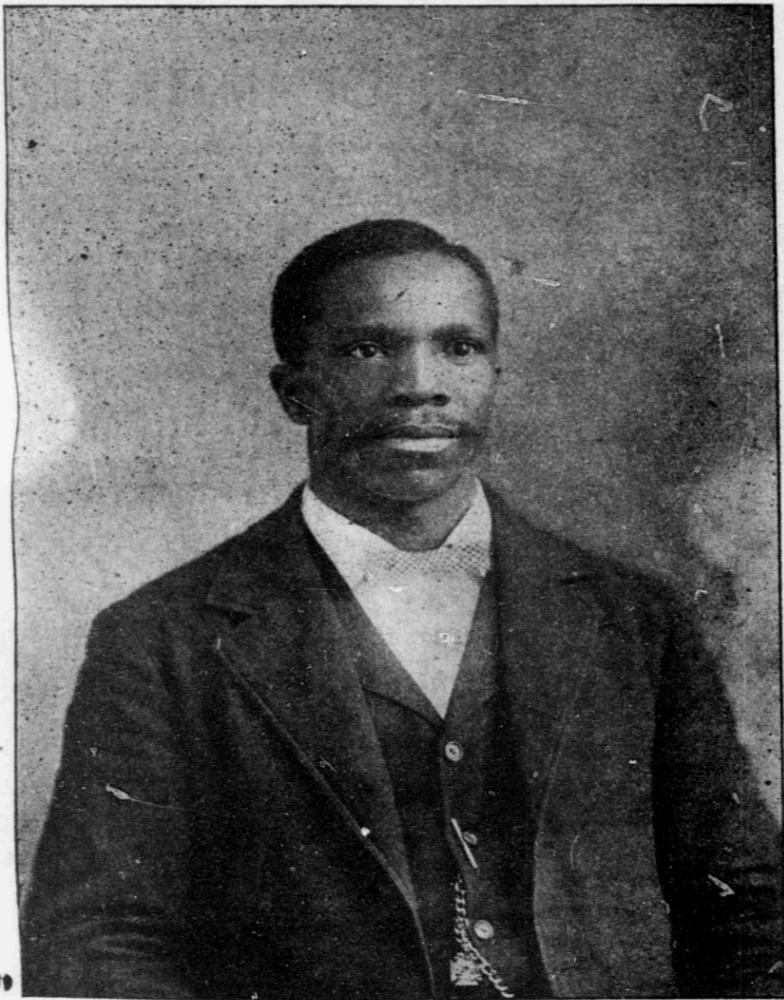


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MR. E. J. YOUNG.

Secretary, Manager and Founder The People's Benevolent and Relief Association, Charlotte, N. C.

IN A NEW FIELD.

A North Carolinian Opens up a New Avenue of Industry.

The People's Benevolent and Relief Association, Founded by Mr. E. J. Young, who in Seven Years of Hard Work has Built up a Business Enterprise Which is a Monument to His Race—Facts and Figures Tell the Story.

The following address was delivered by Mr. E. J. Young, general manager of the People's Benevolent and Relief Association at Charlotte, N. C., before the National Negro Business League, Thursday, August 20, 1903, at Nash-

ville, Tenn. It was received with great applause. He spoke as follows:

"Mr. President and Gentlemen of the League:—In enforcing the duty on the part of every individual to the generation in which he lives, that earnest writer, profound thinker, and eminent critic, Thomas Carlyle, makes the hero in his 'Sartor Rasartus' somewhat testily exclaim, 'Were it the pitifulest infinitesimal of a product, produce it.' Sustained by such high authority in the opinion, that the small value of the offering which one has to make furnishes no valid reason for withholding it, I accepted the invitation generously tendered me to address you on the subject, 'Insurance Business.' To say that I highly appreciate the honor, is but a faint expression of

the pleasure thus afforded me of not only meeting but of hearing the many eminent men of our race, who will deliver addresses on other subjects during the progress of this meeting. I make no pretensions of bringing with me a rich tribute of literary excellence or rare scholarship, but a plain business talk, such as I trust will fully illustrate the importance and utility of insurance business.

"Insurance was first established in Egypt about thirty-seven hundred years ago. If you will read the forty-seventh chapter of Genesis, you will find that Joseph, the son of Jacob, was an insurance agent, and Pharaoh, the king of Egypt, was the president. In fact, Joseph became the pioneer insurance man when he organized the plan of saving during the seven years of plenty for the seven years of famine. We are told that the merit of being first to apply mathematical cal-

culations to the value of human life belongs to the famous John De Witt, pensionary counsellor of Holland. The first insurance company of Britain appears to have been the 'Amicable,' founded in 1696. It appears to have been established at a very early period, without attaching undue importance to those who were its promoters.

"It is said that Emperor Claudius, was an insurer, because in order to encourage the importation of corn he took all the loss or damage it might sustain upon himself. There are yet extant rules of corporations among the Anglo-Saxons whereby in return for certain fixed contributions the members guaranteed each other against loss of fire, water, robbery or other calamity. I failed to say that so early as in 1435 the magistrate of Bar-

Continued on page 4.



MR. GEORGE WINFIELD THOMAS,

President and Grand Marshall of the First Patriarchic Regiment, Washington, D. C.