

WEALTH OF PENSIONERS.

The following particulars relate to the amount of accumulated property owned by the 16,020 pensioners who were on the roll at the end of the year, and by the husbands and wives of these who were themselves not pensioners :—

Owned by pensioners—		£
Homes (including furniture and personal effects)		593,132
Land (freehold or otherwise not used as home)		102,508
Cash		79,851
Shares, stock, implements, &c.		18,456
		<hr/> 793,947
Less mortgages on this property		122,677
		<hr/> 671,270
Total net property owned by pensioners		
Owned by husbands or wives of pensioners—		£
Homes		134,091
Land and other property		35,090
Cash		15,858
		<hr/> 185,039
Less mortgages on this property		38,173
		<hr/> 146,866
Total net property owned by husbands or wives of pensioners (not themselves pensioners)		
Grand total		<hr/> £818,136

The total income earned by these pensioners, exclusive of the amount exempted in terms of the 1908 Amendment Act by reason of the loss of employment (already referred to under the heading of "New Claims"), was £118,520, and by their husbands or wives (not themselves pensioners), £28,655.

The average amount of income earned by each pensioner was £7 8s., and the average amount of property held, after the deduction of mortgages, £41 18s.

On comparing these figures with the averages taken out in the past, and set out hereunder, it will be seen that the average income is decreasing, but that the average amount of property has increased considerably. This latter is due to the larger exemption from the home, which is now £340, instead of £150 as previously.

Year.	Average Income earned per Pensioner.			Average Amount of Property held per Pensioner.		
	£	s.	d.	£	s.	d.
1906	8	4	0	28	12	0
1907	8	5	0	32	16	0
1908	8	0	0	34	13	0
1911	7	8	0	41	18	0

The following table shows the number of pensioners who occupy homes of their own, together with the value of such homes. The values quoted are the capital values, without the deduction of any mortgage owing. Those quoted under the heading "Under £100" include a number of cases where furniture only is owned :—

Pensioners.	Under £100.	£100 to £200.	£201 to £300.	£301 to £400.	£401 to £500.	£501 to £600.	Over £600.	Total.
Number in North Island	1,871	477	257	109	62	11	26	2,813
Number in South Island	1,389	2,365	408	203	100	32	37	4,534
Total	3,260	2,842	665	312	162	43	63	7,347

OLD-AGE PENSIONS IN OTHER COUNTRIES.

It is interesting to note the world-wide attention that is now given to the question of old-age pensions, closely allied with which are the various schemes, partial and otherwise, of old-age insurance and annuities in operation in other countries. From time immemorial it has been recognized by communities that the aged should be cared for, the provision taking one form or the other; but it was not until the seventeenth century that the question first received legislative consideration, France adopting a partial contributory scheme for pensioning seamen in 1681. The nineteenth century, however, has been the chief period of activity, practically the whole of the European countries having discussed, if they have not actually introduced, some form of provision for the aged.

In 1850 Belgium adopted a scheme for the organization of a superannuation fund, being followed closely by France in the same year with a similar measure. Neither of these provisions, however, met with any success. Germany introduced in 1889 an old-age and invalidity insurance law; and Denmark brought into operation in 1891 the first non-contributory scheme of pensions. Then followed New Zealand, in 1898; Belgium and New South Wales, in 1900; and Victoria, in 1901—all with non-