

the public rather than with the creditors of a particular estate, to secure such a firm administration of the law as will not subject to unfair competition, rival traders who are paying and desire to continue paying 100 cents on the dollar. What is a public duty should be discharged on the authority, and at the expense of the public.

Sometimes we are told that what we need is a simple Act of a few clauses. That reminds one of a simple Hoe printing press, made of a few bars of steel. A bankruptcy law from its very nature, deals with abnormal conditions. It must provide means for adjustments, infinite in number and variety; hence it must always be one of the most intricate pieces of legislation that any parliament can be called upon to consider. Its framing requires the highest degree of skill, and the highest degree of knowledge of the subject, just as surely as does the designing of the most intricate piece of machinery known to the modern manufacturer. That consideration should however no more deter the nation, than it deters the manufacturer who scours the earth for talent to improve his facilities.

Taking for a moment a broader survey, what do we see? Before our eyes, with a rapidity never before dreamed of, improved facilities of communication and transport are drawing the whole world close together. The world's commerce is the prize for which not only great manufacturers, but nations now strive. A world's public opinion, too, destined yet to wield a mightier power than armies and navies, is fast crystallizing. International law is slowly emerging from chaos; and will never again contract its sphere. Inevitably it must keep pace with the ever widening scope of international commerce.