Mrs. Howard Paul, G. J. Bennet, Edmund Falconer, and last, though not least, J. Baldwin Buckstone.

Amongst the miscellaneous names are to be found Peter le Neve Foster, Secretary of the Society of Arts, who was Prince Albert's "right-hand man" in the Exhibition of 1851; Baron Lionel Rothschild, who helped to fight out the Parliamentary Emancipation of the Jews; Sir Rowland Hill, the founder of Penny Postage; Lord Lawrence, ex-Governor-General of India, brother of Henry Lawrence of Cawnpore memory; Sir W. Fothergill Cooke, joint inventor of the Electric Telegraph; Dr. Butt, the Home-Rule Leader; and Shere Ali, ex-Ameer of Afghanistan.

In our own midst, we recall the sudden death of Dr. O'Brien, Roman Catholic Bishop of Kingston, and Mrs. Bond, wife of Bishop Bond of Montreal; and journalism in this city has lost Andrew Wilson, one of the proprietors of the *Herald*, and Russ Wood Huntington, the young associate-editor of the same paper, whilst the melancholy death of George Tolley, of the *Illustrated News*, is still fresh in our memories.

Several eminent Americans claim place,—Caleb Cushing, Elihu Burritt, the learned blacksmith; William Lloyd Garrison, the apostle of slave emancipation; Bishop Odenheimer, Henry Charles Carey, Recorder Hackett, Bayard Taylor, General Hooker, and Senator Chandler.

Such are some of the year's losses, so far as memory has succeeded in scanning the funereal records of it. The list brings grave lessons with it, and this not the least of all—that whither they have gone we too must follow. To us also shall be spoken the stern word Nevermore!

Nevermore to see friends, feel joys, make efforts, engage in labours, delight in home, and gladden human hearts! Nevermore to work at the unfulfilled designs of life's earthly aims! Yet there is an Evermore upon which we shall enter. As we look over the record of those who have entered into the Evermore of the city of the dead during the year just passed, may we feel ourselves led to say that they are—

"The loved, but not the lost,
Oh no! they have not ceased to be,
Nor live alone in memory;
'Tis we who still are tossed
O'er life's wild sea; 'tis we who die!
They only live whose life is immortality."

Enough has passed before us to show that 1879, like other years, with its mingled colours of gladness and grief, hope and depression, while it contains much which should painfully touch the feelings, has also encouraging features which should stimulate our exertions and keep alive our expectations. Go thy ways, old 1879! Mayest thou realise what many a good man has wished to see on his deathbed, that thou leavest the world better than thou did'st find it. Perhaps it *has* improved, but not much, unhappily. That it has not advanced as much as we could desire, is a strong reason for greater exertions in the future. The same complaints, wants, grievances, oppressions, and agitations, remain at the termination of the year as existed at its commencement; but there still lives that indomitable spirit of the human heart and mind, which, when hurled to its mother earth, gathers energy from the touch, and rises with renewed vigour for the conflict.

The new year comes on joyfully—let us welcome him with brave and manly resolution. MAY IT BE A WISE AND HAPPY NEW YEAR FOR ALL OF US.

BANKING REFORM.

Public opinion undoubtedly calls for some very considerable change in our system of checks upon Bank Returns, and a clearer definition of the responsibility of those who prepare them. Our present law seems defective in the following points:—

First,—In the form of return;

Second,—In not providing an efficient and reliable inspection;

Third,—In not marking clearly the acts or omissions that are punishable;

Fourth,—In not providing an alternative punishment where a Court is obliged to give the accused the benefit of "intention."

The American National Bank system has had a fair trial, and is conceded to have worked well. To give our readers an opportunity of comparing the American Statutes with our own, I place the sections bearing on the above points in *parallel* columns with my own suggestions inserted in italics.

In the good old days it was considered fit and proper to envelop the little sense there might be in a law in a mass of useless verbiage, so that volumes of decisions and precedents had to be explored before the simplest question could be settled. A certain *procedure* will always be necessary, and we must still have lawyers, but the modern idea is that the *substantive* law should be as plain as language can make it. If our law means to say that when my friend A. gives me $1,000 to keep in my safe till he calls for it, I am in precisely the same position as if I had borrowed $1,000 from uncle B. to pay my debts. then it must have been devised in a lunatic asylum; if it says so, and does not mean it, then it errs in lack of clearness and expression.

I mentioned in a former paper that our Indian legislators illustrate the sections by examples of imaginary cases where they are apprehensive that the spirit of the enactment may be misinterpreted by executive or judicial officers, and this we might copy with advantage. I would have all the sections bearing on returns printed on the back of the returns, so that no naughty boy might plead that *he did not know*.

Without further preamble, I will take up POINT ONE, and submit the following form, which is substantially the same as that advocated by a correspondent of the *Star* over the signature of "Observer." It will be seen that I consider it of importance that Government should be informed of the date of last inspection, and that the return should be signed by the Accountant and as many more of the subordinate officials as contribute to it:—

— Vic., Cap. —, Sec. —.

RETURN OF THE AMOUNT OF LIABILITIES AND ASSETS OF THE

BANK OF ———,

On the day of A.D. 18

Date of Inspector's last Certificate,—Head Office, (date); ——— Branch, (date).

Capital Authorized, $ Capital Subscribed, $ Capital paid up, $

LIABILITIES	$ cts.
Notes in Circulation	
Dominion Government Deposits, payable on demand	
Dominion Government Deposits, payable after notice or on a fixed day	
Provincial Government Deposits, payable on demand	
Provincial Government Deposits, payable after notice or on a fixed day	
Other Deposits, payable on demand	
Other Deposits, payable after notice or on a fixed day	
Borrowed on Government Securities	
Borrowed on Notes and Bills Discounted and Current	
Borrowed on Merchandise held as Collateral Security	
Due to other Banks in Canada	
Due to Agencies of the Bank, or to other Banks or Agencies in foreign countries	
Due to Agencies of the Bank, or to the Bank itself, when its Head Office is in the United Kingdom, or to other Banks or Agencies in the United Kingdom	
Liabilities not included under the foregoing heads	
	$

ASSETS.	$ cts.
Specie	
Dominion Notes	
Notes of and Cheques on other Banks	
Balances due from other Banks in Canada	
Balances due from Agencies of the Bank or from other Banks or Agencies in foreign countries	
Balances due from Agencies of the Bank or from other Banks or Agencies in the United Kingdom	
Government Debentures or Stock	
Loans to the Government of the Dominion	
Loans to Provincial Governments	
Loans on Merchandise	
Loans, Discounts or Advances, for which Shares of the Capital Stock of any other Bank are held as Collateral Security	
Loans, Discounts or Advances, for which the Bonds or Debentures of Municipal or other Corporations, or Dominion, Provincial, British or Foreign Public Securities are held as Collateral Securities	
Loans on Government Securities	
Loans, Discounts or Advances on Current Account to Corporations	
Loans to other Banks on their Bills Receivable	
Notes and Bills Discounted and Current	
Notes and Bills Discounted Overdue, and not specially secured	
Over Drafts of Governments	
Over Drafts of other Customers	
Overdue Debts, secured by Mortgage or other Deed on Real Estate, or by Deposit of or lien on Stock, or by other securities	
Real Estate, the Property of the Bank (other than the Bank Premises), and Mortgages on Real Estate sold by the Bank	
Bank Premises	
Other Assets, not included under the foregoing heads	
	$

Prepared by ———, Accountant.

We declare that the foregoing Return is made up from the Books of the Bank, and that it is correct to the best of our knowledge and belief; and we further declare that the Bank has never at any time during the period to which the said Return relates held less than one-third of its Cash Reserves in Dominion Notes.

———, this day of , 18

———, President.

———, Cashier.

———, *Auditor*.

The accounts of the Consolidated Bank being now before the public, I think we could not do better than arrange them according to the new form, and publish them as an appendix to the Act.

Under the American system the Comptroller of the Currency is the officer to whom returns are submitted, and who has power to call for special reports, &c. If a new law requires a new directing authority it will doubtless be created; but in any case there will be some depositary of power, and for convenience of expression I will, through the remainder of this paper, call him the Comptroller.