

the statement of objects in a memorandum, which is not the opinion entertained by Mr. Mulvey. Then, as to articles of association, the Imperial Act provides them in table A much more fully than the Ontario Act provides rules, and, therefore, additional by-laws are more necessary under the Ontario practice than under the English, so that the supposititious average accountant or intelligent secretary has more to do under the provincial than he would have under the Imperial Act.

Mr. Mulvey also says that amendments by supplementary letters patent are "simple, expeditious and inexpensive." It may be remarked upon this point that it is doubtful if amendments are so simple as they sometimes appear to be. They cannot be obtained for a less fee than \$100 payable to the provincial secretary on each occasion, and the charge of the lawyer who will probably be consulted on the occasion of every application for supplementary letters patent will not be inconsiderable, whereas if companies originally commenced operations on the basis of memorandums of association constructed by competent counsel supplementary applications would generally be unnecessary. The work done by average accountants or intelligent secretaries, where legal questions have to be dealt with, is not generally economical in the long run.

Mr. Mulvey points out that many provisions of the Imperial Acts have been adopted in Ontario from time to time, and he illustrates this by reference to several portions of the present Ontario Act. The answer is, that this fact affords the best argument for the adoption of the Imperial Act, 1908, as a whole, or at least as the basis of an Act for the province, with few departures from it. It would, in other words, be better to have the Imperial Act with provincial variations than a provincial Act with variations of Imperial Acts sandwiched throughout. I venture to say that a consideration of the Imperial Act, 1908, would shew that it is applicable to the circumstances of this province with very few variations. It seems to me that the British investor would be much strengthened in his favour towards investments in this province if he knew its company law to be identical in principle with that embodied in the Imperial Act.