

The Legal News.

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TRUST FUNDS.

The sad case of the poor ladies reduced to want by the Hunter defalcations has led to the suggestion of various expedients for protecting investors. We do not think any scheme of report or inspection will meet the case. Unfaithful trustees, for the credit of human nature be it said, are rare when the number of trusts is considered, and no scheme which would not be too offensive in ordinary cases would afford adequate protection against the artifices of a smiling, plausible villain, of fair standing in the church, masked by a saintly atmosphere, or protected from suspicion by an unimpeachable record. But there is a way of safety which might be opened, and which would be of infinite advantage to the most helpless class of investors,—we refer to the establishment of a scheme of government annuities. The great prosperity of the postal savings banks indicates the annuity system as the next step needed, and one which would be eminently successful. The annuity system has uses beyond safe investment. There are very many cases in which women who are the possessors of moderate sums of money, have no occasion or wish to transmit the principal; yet without converting it into an annuity, they cannot venture to encroach on the capital sum, for no one can tell to what extent life may be prolonged. The annuity system would increase their annual income and guard them against dishonesty at a period of life when they are least able to protect themselves. There are many other cases in which persons would be glad to exchange a capital sum for an annuity. Even those of ample means might not be reluctant to place a certain proportion out of the reach of business vicissitudes. Congregations desiring to ensure a moderate subsistence to a pastor incapacitated for work, would find it easier to raise a sum once for all, while the feeling of gratitude for past service is warm, than to continue to meet an annual charge; and the sense of security on the pensioner's side when a government annuity had been obtained for him, would be infinitely

greater. Masters desiring to reward a faithful servant or employers an old clerk, would find in the purchase of an annuity the easiest method of accomplishing their wishes. All persons without heirs, possessed of moderate savings, would ensure a safe and comfortable provision for their declining years, by the conversion of their little store into a fixed annuity. And many others would be glad to use a portion of their means for the purpose of increasing their income when debarred from active employment. The system should, of course, be made self-sustaining, with a fair margin for expenses. That it would be a great boon to the country we entertain not the slightest doubt.

JUDICIAL STATISTICS.

A Bedford correspondent calls attention to an error which occurs in the official returns on which Mr. Justice McCord's tables were based. Other errors may be remarked in the statistics. These returns are, in fact, exceedingly defective, and steps should be taken to insure more correct as well as more complete reports. All inferences are more or less liable to be affected by the errors and omissions of the present system of returns. At the same time we believe that Mr. Justice McCord's conclusions are substantially correct.

THE MANITOBA BENCH.

Changes have occurred with unusual celerity in the Superior Court of Manitoba. The three judges occupying the bench in 1879 are all dead. Mr. Justice McKeagney has been succeeded by Mr. Miller, Mr. Justice Bétournay by Mr. Dubuc, and now the survivor, Chief Justice Wood, has died very suddenly. The Chief Justice was not celebrated as a lawyer. His conduct on the bench excited persistent efforts for his impeachment, and the matter was before Parliament during the two sessions preceding his decease. Now that Manitoba has become a considerable Province, the local bar will no doubt claim the privilege of supplying the bench from their own body, and be able to furnish judicial officers with the needful qualifications.