enumerated as coming within the exclusive authority of the Parliament of Canada. This is entirely in harmony with the scheme of federation adopted. Bankruptcy laws, whether applicable to all classes, or to traders only, must always owe their chief importance to trade. That the subject of trade was deemed by the framers of the constitution to be a national rather than a provincial one, is sufficiently indicated by the enumeration of the following other subjects as coming within the exclusive authority of the Parliament of Canada:—"The Regulation of Trade and Commerce"; "Navigation and Shipping"; "Currency and Coinage"; "Banking, Incorporation of Banks, and the Issue of Paper Money"; "Bills of Exchange and Promissory Notes." Further, it will be noted that the scheme was not like that of the American Republic, a union of States with the presumption on doubtful points in favor of state rights; but a fusion of Provinces, based on the reverse presumption of predominating central authority.

The Dominion Parliament took early cognizance of the jurisdiction thus conferred. The year following Confederation (1868) the House of Commons appointed a Select Committee to inquire into and report upon the insolvency laws in force in the several Provinces. In due time that Committee reported. As to the Province of Quebec the report acknowledges the principle of the common law, but reflects on the efficiency of administration in the following language:—"The right of the creditors of an insolvent to a just distribution of his assets among them all, has always been recognized by the law of Lower Canada, although the means under the common law of enforcing that right were cumbrous and expensive. The effects of the debtor could only be realized under execution, and by this process only the minimum price of the goods sold was obtained."