

for enforcing and giving better effect to the English Statute of Limitations, "in all actions grounded upon debts, promises, contracts, and agreements of a mercantile nature, between merchant and merchant, trader and trader, so reputed and understood according to law," and in such actions only. We are bound to presume that such was the intention of the law, and being so, this intention must prevail as our guide. Besides, were we to adhere implicitly to the mere language of our Act, the whole concern would be more or less an impracticable absurdity, which we have every authority for saying should not be hastily attributed to the Legislature. It is, therefore, under this implied or rather oblique modification, that we must now regard the old law in Lower Canada, and hold, that henceforth the six years' prescription therein and thereby enforced, and which interposes a *bar* to the action is applicable in this Province to "debts, promises, contracts, and agreements of a mercantile nature, between merchant and merchant, trader and trader, so reputed and understood according to law." If we have the Statute of Limitations at all, we presume—it is applicable to this description of cases, and to them exclusively. We are aware that we are going very far in patching up, in this manner, a miserably loose enactment; but we believe it is the safest and most judicious view that can be taken of the matter.

In applying our Law of Limitations, then, it will be necessary to determine what is here meant by the terms, "debts, promises, contracts, and agreements of a mercantile nature," and to settle who are "merchants and traders, so reputed and understood according to law." As to what kind of mercantile transactions is intended by the terms, "*debts, promises, contracts, and agreements,*" and how far these will, in practice, extend, it is apprehended that much perplexity will arise. Do they comprehend bills of exchange, promissory notes, accounts current and accounts stated, with all kinds of special contracts of a commercial character? To what extent and how will the Act operate in that wide and busy region in which the important and various transactions of commerce are carried on? Or can it be strictly confined within those nice points of demarcation—those doubtful and almost imperceptible limits which separate mercantile men and mercantile dealings from the surrounding classes and the surrounding occupations and interests of society? We shall have occasion to refer somewhat more particularly, to these points hereafter. With reference to merchants and traders, as classes of men, coming under the working of this Act, the Legislature is precise enough, and there can be no objection to this general designation in itself, and so far as it goes; but whether bills of exchange, promissory notes, accounts current and stated, together with what are termed specialties, in England, between merchants and parties non-merchant, or between parties neither of whom are merchants, but conducted in mercantile forms, are to be affected by this Act, or whether the