

April 23, 1872

in consequence of the numerous composition arrangements made, so much so that the Act was a simple abomination to the whole trade. He believed also that the great mass of the wholesale dealers held a like opinion.

He then referred to the memorials presented from the Boards of Trade against the abolition, but questioned whether they were worthy of any great weight. In Toronto great difficulty was experienced in getting a meeting, and in Montreal the memorial emanated merely from a small majority of the Council and not of the mass of the Board. He also referred to the resolution of the Dominion Board on the subject. He referred to the class of small manufacturers now rapidly springing up, than whom no class was more strongly desirous that the laws should be abolished. In conclusion he apologized for detaining the House so long.

**Mr. HARRISON** said he concurred in some of the remarks of the mover. He did not think that the working of the Act had been in all respects satisfactory; no doubt the facilities for going into bankruptcy were too great, the facilities for obtaining discharges were too great, the expenses of working an estate through bankruptcy were too great, but he believed these three were the only abuses that were alleged to exist. He could not agree with the statement that this country required no bankruptcy laws except in unusual times, for while credit was given, these laws would always be necessary. He would much rather amend than abolish the Law. In respect to the first objection he had spoken of he suggested that the creditors should have more control. In regard to the second there was more difficulty. The duty of administering the law was thrown upon judges who looked upon the duty as merely incidental compared with other and paramount duties. The ordinary remedy for this would be to have a new system of judges, but then the cry would be what a fine place for lawyers!

He believed a Bankruptcy Court could be established having

judges who would specially apply their minds to the subject, but if this was opposed why not again give the controlling power to the creditors and let them decide who should obtain a discharge. If a debtor was honest, his creditors would be reasonable. He would follow up the different objections and suggest remedies, but he would now suggest that the subject should be referred to a Committee who should investigate the matter and decide what should be done, after which the House could decide. The Law was necessary and should not be destroyed because it was not perfect.

**Mr. OLIVER** said the Bill had been introduced in the previous Session and every one knew it would come up again now, and the member from Toronto (Mr. Harrison) as a celebrated commercial lawyer and knowing the defects of the Bill ought to have felt it his duty to submit to the House a remedy for the evils he admitted. He believed that there was scarcely one single trader who did not desire the repeal of the Laws. He agreed with the member for Stanstead (Mr. Colby), that this desire was almost universal, with the exception of assignees and lawyers who were engaged in winding up estates. The present laws only encouraged recklessness in business. Another objection was the injustice of the Bill in that it only applied to traders. Why should it not apply to others also? A man might go into business and fail, without any very ruinous consequences, but supposing a farmer should have endorsed his paper to the full amount of his stock, he would lose everything he had. Therefore, if there was a bill at all it ought to apply to all classes of the community. Again it was a great injury in inducing young men to enter into business, knowing they had everything to win and nothing to lose. In the interest of the manufacturing community the Laws should be repealed, and he had great pleasure in seconding the motion for the second reading.

The debate was adjourned, and it being six o'clock and St. George's Day, the House also adjourned.