

ing to the hon. gentleman to explain what might be considered an expression of approval of what had been done, or an admission that the country was not in as bad a state last year as it was in 1875 and 1876. I know from past experience that men holding rather strong political opinions are very apt to give expression to them and then, when their real honest sentiments are expressed, they forget that they have been politicians, and give vent to that which is really correct. I am glad to know that that sentiment pervades all members of this House. However, I am not going to discuss the merits of the bill at any length, nor to refer to all that has been said. There was one sentiment expressed by the hon. member from Lunenburg, which I thought had very great force among the many opposite views that were presented. He thought that as there was likely to be an election in a short time, this measure might very properly be delayed until the expression of opinion of the Dominion had been given. There is a great deal of force in that statement. If this question were to be a test question at the polls, I would accede at once to the suggestion which had been made, but that will in all probability not be thought of unless it is considered in connection with the great trade question of the country, and it is just as well to decide whether this bill shall become law at the present moment, or not. The great and paramount reason for placing an Act of this character upon the statute-book is to deal with the great question affecting debtor and creditor and make the law general. We should have as great uniformity as possible throughout the whole Dominion. By doing that the creditor who trusts his goods to any person in a remote part of the country knows that in case of a failure he will have as fair an opportunity of receiving his proportion of whatever assets there may be as the man who lives near by. I am not so sure that the statement made by the hon. member from Halifax is correct, so far as the province of Ontario is concerned. It is true that there is a law upon the statutes providing for the distribution of assets; but a Montreal merchant, the president of the board of trade, called my attention to-day to the fact that a debtor can mortgage all his book accounts. Now if that be correct—and I have no doubt it is from the statement he has made; I have not investigated

it myself or examined it—then the result would be—

Hon. Mr. SCOTT—He could not do it if he was insolvent at the time.

Hon. Sir MACKENZIE BOWELL—He does it before he goes into insolvency.

Hon. Mr. SCOTT—It would be the same under the Insolvent Act; it would be void as against the creditors if there was fraud.

Hon. Sir MACKENZIE BOWELL—If he is indebted he can mortgage it to the party he owes.

Hon. Mr. MCKINDSEY—Only for a bona-fide loan.

Hon. Sir MACKENZIE BOWELL—Then that makes it a great deal worse, because if a dishonest trader, or a man who desires to be dishonest, has a book account worth \$10,000 or \$15,000, he can raise his \$10,000 in cash by mortgaging them and put the money in his pocket. He is in a much better position than if he were not able to mortgage and raise the money at all, unless he could be compelled, in the borrowing of that money, to pay off his other indebtedness, and that is what the honest man would do; but the Insolvency Act is for the purpose of preventing, as far as possible, a dishonest man from disposing of his property to the disadvantage of his creditors. There is no doubt about that; and it is not, as my hon. friend from Monck imagines, for the purpose of giving an opportunity to a dishonest man to cheat his creditors. The dishonest man, who goes into trade for the purpose of making money at the expense of those who trust him and for the purpose of defrauding his creditors, will do so no matter whether there is an insolvency law on the statute-book or not.

Hon. Mr. McCALLUM—You encourage them by this bill.

Hon. Sir MACKENZIE BOWELL—My hon. friend says the bill encourages them. Instead of giving the dishonest man a greater opportunity to cheat his creditors, this bill would prevent him. I am quite in accord with all that has been said in reference to the working of the old law. The assignees and the lawyers, under the old Act, did appropriate the greater portion of the different estates—at least that is alleged to have been done.