

*for the benefit of creditors*, made all the provisions of that law, and more particularly the certificate, referrible to all debts, whether contracted before or after the passing of the law.

The words of the English statute which grant the discharge, are not, in any way, more general than those of our Ordinance on the same subject. It is true, that the context in the English statute places the intention of the Legislature beyond the possibility of doubt; but this arises from the circumstance of the English legislature having been compelled to refer to the statute which had expired, whereas, no such necessity existed with respect to our Ordinance.

I regret that I have not as yet been able to obtain a copy of an act recently passed by the legislature of New Brunswick, which, I am informed, is clearly retroactive, and has been invariably so construed and acted upon in all the courts of justice of that Province.

If, as I think, I have established that our Bankrupt Ordinance is, and was intended to be, retroactive, and that our Special Council, in adopting this principle, had the sanction of the legislatures of two of the most enlightened commercial nations, I may now proceed to establish that they had a still higher sanction for their conduct,—the sanction of reason and justice. And this leads me to my second proposition, “That every bankrupt law ought to be retroactive.” I shall endeavour to prove this, by showing, that a bankrupt law merely prospective, must necessarily be partial and unjust, whereas, a bankrupt law retrospective as well as prospective, may, if properly framed in other respects, secure and grant the means of enforcing the rights of creditors, speedily, effectually, and inexpensively, and, at the same time,