

PREFACE TO THE FIRST EDITION.

OUR Canadian Statutes on general subjects are largely a reproduction of legislation previously enacted elsewhere, generally in Great Britain. The Bank Act is however an exception to this rule. Our financial conditions are very different from those of the mother country, and our whole banking policy has been widely divergent from that of the United States.

It is more than seventy years since charters were granted to banks in each of the old provinces that are now known as Ontario, Quebec, Nova Scotia and New Brunswick, and which comprised the whole Dominion as it was formed in 1867, and with a single exception these are all in successful operation to-day. The organization of other banks, and the periodical renewal of all bank charters, as well as the discussions incident to the frequent amendment and revision of our general banking laws, have in the course of time evolved a system that appears to be admirably adapted to the circumstances of a young and growing country like Canada.

On this account many of the rules and principles laid down in the general works on banking by writers in Great Britain and the United States are inapplicable here, and they are apt to prove misleading. The same is also true to a certain extent of the decisions of the Courts in these and other countries.

In the selection of cases as authorities and illustrations, the writer has sought to include all those in our Canadian reports which appear to embody or settle a principle, and which have not been overridden by subsequent legislation, or overruled by later decisions.

The leading cases in the higher Courts in England and in the United States, which seem to be in harmony with our law, have also been given. Of the cases cited three hundred and fifty are Canadian, and the references to Canadian Statutes number nearly three hundred.

The Introduction, on "Banking in Canada," by Mr. Walker will be found to be a very interesting and valuable contribution from one who is an acknowledged authority on the subject.

J. J. M.

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