

" In the common tribunal, a fraudulent and wealthy
 " debtor might, for many months, and sometimes for
 " years, prevent the recovery of a judgment against him ;
 " the sale of his goods and lands with great expense, and
 " still greater delay ; and as to his books, and the great
 " mass of his outstanding debts, they were utterly beyond
 " the reach of his creditors.

" The warrant in bankruptcy, in a moment, places the
 " whole of the bankrupt's property in the hands of his
 " creditors, including the books of account and papers,
 " which could never have been obtained by any other
 " means ; and the bankrupt ceases to have the power of
 " collecting his debts, which are vested by law in the
 " assignee.

" The vast importance of obtaining possession of a
 " debtor's books is manifest. If the books leave any part
 " of the bankrupt's conduct in obscurity, that alone is
 " such misconduct as will prevent a discharge : if the
 " books have been regularly kept, and the bankrupt has
 " been guilty of fraud, he can hardly escape detection.
 " The law, besides thus discovering and securing the
 " estate of bankrupts, professes to furnish the means of
 " administering and distributing those estates.

" As to distribution of the property, the mode adopted
 " by the legislature appears to be unobjectionable ; and
 " the possibility of *one creditor obtaining any advantage over*
 " *others is completely excluded.*

" As to the question of expense, it is sufficient to re-
 " mark that the *Bar* are *unanimous* in regarding the
 " Bankrupt Law as the *severest blow to their professional*
 " *emoluments.*" (The Act of 1869 has not, however, been
 found so much so as it was first thought it would be.)