

a state that his agreement cannot be taken as a test of what is reasonable—when he is ignorant, when advantage is taken of him, or when his necessities are such that he practically has no free-will, there is no difficulty in applying the Act, and judges are not likely to hesitate to apply it."

Enough we think has been said to shew that the leading principle of such an Act differs *toto coelo* from that of the Canadian Act, which recognizes no rule having any moral or intellectual value, unless indeed it can be contended that economic laws may safely be disregarded as regards transactions involving sums under five hundred dollars, and exceeding fifty cents! For this reason we do not think that our counsel and judges will derive much benefit from English cases, turning as they do upon considerations altogether different from those which will arise in the construction of the Canadian Act.

The object of the Act is, as we have said, in itself a worthy one, and every good citizen must sympathize with the desire to throw the law's protection around the weak and inexperienced victim of rapacity and oppression. But there is only too much reason to fear that little, if any relief, can be expected from a measure which attempts to regulate by a mere arbitrary standard the maximum rate of interest which any sum of money under five hundred dollars should bear, while beyond that magic boundary, borrower and lender may deal freely as before. Means will in all probability be found to evade its provisions on one hand, while on the other, it will bear hardly on intending borrowers of full age and competent understanding who are quite as able to understand and make a bargain as any money-lender that ever lived. It is to be hoped that the Minister of Justice will at some future session of Parliament, employ his keen intellect and his well-known power of clear and accurate expression in devising some better remedy for the evils of usuary than the Act of 1906, which as we have pointed out does not appear to enjoy any large measure of his personal approval.

Since the above article was written, the writer's attention has been called to the judgment of the House of Lords in