shareholder directly or indirectly in any company doing business in the Province. For the purpose of defraying the expense of the office, the companies will be required to contribute $3,000 per annum. The salary of the Inspector is fixed at $2000.

The proper qualification of the applicant should be the first consideration in making the appointment. An inexperienced man, however respectable, will not give satisfaction; while even a thoroughly qualified officer who has not the pluck to do his duty when he sees it plainly, is worse than no official at all. We know that objections exist to making an appointment of this sort, and one objection is that instances may arise where the Government will hesitate to do its duty, even upon his recommendation, because of political considerations. We have not much fear, however, that any government would risk the injury to an important interest which such hesitancy would imply.

THE FATE OF THE FRONTAGE TAX.

Toronto is the first city in the Dominion that carried to the verge of success a movement in favor of street improvements being made by a tax on the property abutting on the streets on which the expenditure takes place. At present, the rule is in force, in this city, only for sewerage charges and relieving the sidewalks from snow and ice. The Council had agreed to extend this rule so as to make it general, and the rate-payers, acting as municipal electors, appeared to have concurred with their representatives. But it was objected, not without a show of reason, that undue influence had been used to bring about that result. The Private Bill Committee of the Legislature took a different view, and finally refused to sanction a Bill which gave the option to the property owners, on any street, of being assessed for improvements on that street and relieved from the general assessment for the improvement of other streets.

Much might be said for and against the Bill in its original shape; but the objections to it, in its merely permissive form, were reduced to a minimum, and its loss will necessarily prevent many improvements being made. Even in its latter form, some compulsory power must have been exercised, by the majority over the minority; but as the consent of two-thirds of those interested was the proposed condition on which alone the improvements could be undertaken, the entrance of the element of oppression was better guarded against than it is generally when taxes are laid on. At present, everything is in the discretion of the Council, and up to a certain point, it can do as it likes. There is a limit to the percentage of taxes to assessed value which can be raised; and that limit would have been incidentally removed by the adoption of the Permissive Bill. But this consideration, though far from being unimportant, appears to have no weight in the decision. The advocacy of the local improvement tax was not always marked by discretion. When people were told that they ought to pay the whole assessment in a single year, and if necessary to mortgage their property to do so, they took alarm. Where, which is probably not very seldom, there were prior mortgages, it would have been impossible to take this advice. But the Bill before the Legislature, did not, in its first nor its final phase, contain any such objectionable provision.

It is probable that the question of ecclesiastical exemptions, was not without its influence in the rejection of the Permissive Bill. Mr. Fraser, chairman of the Private Bills Committee, not unfairly took the ground that so large a question as that of exemptions could not possibly be decided by the side-wind of a frontage tax for street improvements. Still, we are inclined to think that, as a compromise, it would have been wise for the advocates of exemptions to accept the Permissive Bill; and we fear that, in its rejection, a great opportunity has been thrown away.

SHALL THE INSOLVENT ACT BE REPEALED?

Bankrupt laws have never given entire satisfaction in any country, certainly not in ours. The principle once introduced of discharge from liability on payment of less than the amount owing, the complications which follow appear to be unending. Our present bankrupt law was passed in 1875, but has since been twice amended in several respects, the most important change being that introduced in 1877, whereby, with certain clearly defined exceptions, it is made impossible for a debtor whose estate has paid less than fifty cents on the dollar to obtain a discharge under the Act unless by deed of composition, or on a consent from his creditors executed by the required proportions in number and value:

The Act of 1875, though confessedly an improvement on those of 1864 and 1869, has never met with a very cordial public approval. What were considered pernicious results flowing from its operation were early complained of; and as time has passed these complaints have become louder and more frequent. Boards of Trade have year after year discussed the advisability of repealing or suspending the law. Session after session bills have been introduced demanding repeal. Notwithstanding the attempts made at amendment, this agitation has annually gathered more force and coherence in the public mind, as well as in trade assemblies and the House of Commons.

During last session a determined effort, headed by Mr. Barthe, was made against the Act, and it was not without difficulty that the subject was then set aside for the time. And now the question is again brought before the notice of the House—this time by Mr. Colby, who we understand is receiving strong assurances of support from honorable members, and equally strong assurances of encouragement from without. In fact it becomes daily more evident that the time is not far off when this subject will have to be fairly faced and dealt with in some radical way.

The subject is a difficult one, involving as it does so many complex interests, and any change made should only be introduced after the most careful deliberation. The objects of the present law may briefly be stated to be two fold: 1st, to secure an equitable distribution of assets among the creditors, and 2nd, to provide a means whereby debtors who have yielded up all their effects may obtain a discharge from liability. Whatever is done with the Insolvent Act, there must always be some sort of legal machinery for securing the first of these objects; and perhaps after all the complaints that have been made against the working of the Act it would not be easy to devise a better mode of securing this distribution. We cannot afford to revive the old days of preferential assignments, collusive judgments, and "first come first served." Whatever change is made, care must be taken to preserve some means of *pro rata* distribution; and some law for setting aside fraudulent transfers and recovering back preferential payments and securities. In this view we think nearly all who have given the matter any consideration will concur.

It is with reference to the question of discharge that the loudest complaints are made. Certainly the facility with which these are obtained, even since the very stringent amendment of 1877, is amazing. But who is most to blame for this, the law or the creditors? Can any legislation be devised stringent enough to protect men from the consequences of their own folly? While creditors will condone incapacity, waste, extravagance, reckless speculation, want of ordinary business prudence, and too often even dishonesty in a trader, for the present advantage of a larger return (on paper) from the bankrupt concern, it is not easy to see how any law will secure them against the consequences of such a short-sighted policy.