on the part of the debtor, and absence of "knowledge of an act of Bankruptcy having been committed on the part of a creditor," a neutral or debateable territory is opened up, on which to fight for the annulling of transactions which may have been entered into in perfect good faith on either side, while the brand of *fraud* both on the part of *debtor* and *creditor*, is stamped upon things innocent enough in themselves. Such *fraud* being contingent on *subsequent* consequences, quite unascertainable at the time the fraud must be held to have been committed; and such anomalous legislation would go pretty near to render "fraud" a "household word" in the Province With such provisions; where honest though unfortuate men might well "fear to tread," there is ample latitude for rogues "rushing in." An act of Bankruptcy for the purpose of obtaining "the benefit of the act," is by the XVI clause, tenderly allowed to "be concerted or agreed upon between the Bankrupt and any creditor or *other person*;" while by the LXXIII clause, "any trader liable to become bankrupt (i. e. a trader under the meaning of the act), may petition for adjudication of Bankruptcy *against himself*, and such proceedings shall be had thereon as if a creditor had duly petitioned against such trader under the provisions of this act." Verily "this is a free country!" but notwithstanding, with such provisions, and the expensive nature of the machinery, we hesitate not to pronounce this measure utterly unsuitable for it, not only under present circumstances, but under any circumstances whatever.

The other Bill introduced by Mr. John Cameron, is of a less pretentious, but in present circumstances of a much more useful character. It extends to only 34 clauses and is not intended to embrace the whole scope of a bankruptcy law, for which we are not yet ripe. Avoiding therefore the cumbrous machinery of bankruptcy courts, and official assignees, it seeks to deal with the present mode of insolvency settlements by deeds of assignments for the benefit of creditors, and bring them under systematized provisions, very much in accordance with many of the suggestions emanating from the Montreal Board of Trade, and apparently adopting so far as can be done, the principles and provisions of the Scotch Law, which we have frequently noticed favourably in our pages. It provides that on an assignment being executed and registered, there shall be appended to it a statement of affairs made up by the insolvent, with lists of creditors and amount of their claims, so far as he knows, together with an abstract thereof showing the estimated assets and liabilities. The assignee on a specified day is to call a meeting of the creditors, and lay before them his estimate of the estate after he has entered into possession; at such meeting three commissioners being creditors are to be appointed to advise and act along with the assignee in the realization of the estate, and the Bank is to be named in which the funds as realized are to be deposited. No preferences are to be allowed by special deed of any assignor, but he may indicate such creditors as he may from any particular circumstances attaching to their claims, consider entitled to any preference, and if such creditors see fit to follow up such indication, by lodging a special claim for preference, the creditors are to adjudicate thereon, and according to circumstances, may accord, reject, or modify such claim. The Insolvent may offer through himself or friends to supersede the assignment, by payment of a composition on the acceptance of which by a certain majority in number and value of the creditors he may be reinvested in his estate, but if such proposition is entertained, the assignor must make a declaration, if required,