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A RETAILER'S VIEWS RE INSOLVENCY LAWS.

THE DRY GOODS REVIEW had a chat the other day with Mr. George Brasher, a Tilsonburg merchant. During the conversation the subject of a uniform insolvency law came up. Mr. Brasher quite believes that the law in Canada in regard to insolvency requires remodelling, but he is decidedly opposed to the bankruptcy Act as ordinarily understood.

"I have," he said in reply to a question, "discussed the matter with a large number of retail men in different sections of the country, and I have never yet found one who favors a general bankruptcy law. We retailers consider the old law a stain upon the statute book. It was the most iniquitous law we ever had. And no law this country ever had tended to the extent it did to make merchants dishonest. Remembering that, we retailers consider it in the best interest of the country that a bankruptcy law should not pass. If the people who are moving in this matter will only keep their nose out of it, business will right itself. Don't you make any mistake about that?"

"But do you not think there is necessity for some kind of legislation in this direction?" asked THE DRY GOODS REVIEW.

"Certainly, I do," replied Mr. Brasher, as he threw one leg over the other and laid the index finger of one hand on the palm of the other. "There is necessity for a law of some kind. There is necessity for a law to prevent the bankers and wholesalers from injuring one another. What I mean is that there should be a law doing away with preferences. It is not right that creditor 'A' should get from debtor 'B' an assignment of book debts or of stock, or perhaps of both, and leave nothing for creditor 'C.' Then, one thing which is very much needed is a law, uniform the Dominion over, which shall make the collection of debts easier than at present."

"What about the discharge of insolvents?"

"If you make discharges a matter of legislation, why, you must necessarily have a bankruptcy law. But, as I have already said, there is no need of such a law. If a man goes into business in this country with sufficient capital, and he cannot succeed, he has mistaken his calling, and ought to go out, and stay out, of business."

"Supposing a man with capital and capability fails in business through circumstances over which he has no control?"

"Of course there are failures of the kind you mention, but the merchants who have thus failed have always been dealt with leniently by their creditors and always will be. No," continued Mr. Brasher, "we do not want a bankruptcy law. The old law was a case of life or death to merchants doing a legitimate business."

"In what way?"

"Well, because of it bankrupt stocks were being continually placed upon the market."

"Yes, but you must remember that times were very hard during the last few years of the old bankruptcy law, and was not that largely the cause of the stocks you refer to being on the market?" queried THE DRY GOODS REVIEW.

"I know quite well times were hard then, but the bankruptcy law had more to do with bankrupt stocks being placed on the market than even the hard times. I tell you what it is," declared Mr. Brasher with considerable emphasis, "if there was a merchant who had a crooked part in his body that old bankruptcy law brought out. The fact of the matter was this: the ease with which a man could go through the bankruptcy court induced men to assign. Let me give you an instance by way of illustration. One day, before the old bankruptcy law was repealed, I was on my way to Toronto. In the car was a merchant whom I knew, and he