

Smith, the payee of the cheque, and that if this should turn out not to be the case they would be bound to return the amount of the cheque to the paying bank.

(2) We do not think a cheque drawn in favor of Mrs. A. A. Smith and endorsed "B. B. Brown" should be cashed even under a guarantee. If Mrs. Smith had remarried and her new name was Brown, no doubt the guarantee would have the same effect as in the first instance mentioned, but if it should prove that there is no connection between Mrs. A. A. Smith and B. B. Brown, we do not think the guarantee would affect the question at all. The presenting bank would probably be bound to return the amount of the cheque to the paying bank as money paid to them under a mistake. See reply to question 193 in this number.

*Books on banking subjects*

QUESTION 198.—Will you kindly publish a list of text-books on banking, currency, stock exchange transactions, commercial law, etc., which it would be advisable for bank officers to study, as if for an examination after the manner of Scotch banks? Having decided upon the particular text-books, could they be purchased cheaply through the Editing Committee?

ANSWER.—A reply to the foregoing will be found on a page at the end of the JOURNAL. The list of books there given will be supplemented later on. The discounts quoted are not large, but we may remark that nearly all legal books are expensive, and deductions are rarely made from the regular prices.

*Cheque endorsed by payee—Refusal of party presenting to endorse*

QUESTION 199.—A presents at the drawee bank a cheque payable to the order of B and endorsed generally by the latter, which he himself declines to endorse. Can the bank refuse payment until he does?

ANSWER.—The bank has probably no right to demand A's endorsement, but it has the same right to withhold payment until it is satisfied that the endorsement of B is in order that it would have if B, being a stranger, presented the cheque in person. See answer to question 43, Vol. IV, p. 95.