

ADMINISTRATION OF ASSETS.

ASSIMILATION OF LAWS.

THERE is no more striking instance of the advance in enlightenment made by the present age, than the attempts now in process to assimilate the laws of civilised countries. To our sober notions the idea of a court of universal resort as the arbiter of international disputes whether of a public or private character, must seem chimerical; yet it must be admitted that a grander scheme has never engaged the thoughts of man. There is no doubt that of recent years progress, however slight, has been made towards such a consummation in the growth of arbitration as a means of settling national disputes; and even now the distinguished jurists who form the International Association are making direct endeavours to effectuate such a scheme. While the states of Europe are increasing instead of diminishing their standing armies, dreams of governing the world by reason instead of force may well be looked upon as impossible of realisation, and the enthusiasts who met on the 1st of September last at the Hague are compelled to admit that apparently insuperable difficulties beset such a project. But in the light of the dazzling objects of their highest ambition, they do not lose sight of humbler and more practicable reforms.

The association at the recent meeting of which we have spoken took up the subject of the Conflict Laws relating to Bills and Notes. A committee on this subject, appointed at the meeting a year ago at Geneva, reported that answers had been received to questions which had been put by circular and submitted to jurists, chambers of commerce, and bankers in all the countries of Europe, and that in substance these replies were as follows:—They approved the codification of the laws of bills of exchange, and recommended the abolition of days of grace and usances, the assimilation of the

laws regarding endorsements—recommending that one rule should be followed—and the abolition of the difference between trader and non-trader, and also between inland and foreign bills. We are told by the *Times* correspondent, that an international committee has been nominated, who are to draught an Act, or *Projet de loi*, and place it before the members of the association before the next conference. It will thus be seen that a practical effort has been made to assimilate the laws relating to most important instruments in commercial transactions, and to abolish differences and uncertainties, which have ever been a source of vexation and injury to traders. It is a matter for congratulation that the eminent men who form the association have withdrawn a share of their attention from matters problematical in their realisation however vast in importance, and devoted it to an affair of great practical interest, in which there is every possibility of practical results.

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THE way of executors is hard, so hard indeed that it is creditable to humanity that any persons are found to assume the office. Our Legislature, in passing enactments allowing them compensation for their services, have done something to ameliorate their condition; but these kind intentions seem to be neutralised by the increased responsibilities thrown upon them by s. 28 of 29 Vict. c. 28. This is the section of the Law of Property and Trusts Act, which directs that in a deficiency of assets, all debts of an intestate or testator shall be administered *pari passu*, and abolishes the priority of one class of debts over another. There are enough decisions in our reports upon this enactment to enable us to define with some