or without notice to creditors; and this interval is again greatly increased when the appointment is made in compulsory liquidation. If the interval were made to count from the date of the first advertisement of any kind published in either case under the Act, and were reduced to six weeks instead of two months, the effect would be an abridgement of delay in most cases of fully one month, and a closer approach towards uniformity in the two modes of acquiring control over the debtor's estate.

And a like desirable object might be obtained as regards the sale of real estate, by fixing the maximum length of the advertisements required, and leaving to the creditors, or to their supervising committee, the right of still further diminishing it.

The absence of power to receive and open letters addressed to the insolvent is also pointed out in several of the answers as being a defect in the act. No such provision exists, nor in fact is it to be found precisely in that form in the American or British bankrupt acts. It is true that in the English and Scotch acts the judge is authorized to make an order to that effect extending over a limited period; but it does not appear to what extent judges in England have exercised this power. The only case cited in the treatises applied to the letters addressed to a debtor who had absconded, which would probably be admitted to be a fit occasion for the exercise of such a power. Under the United States bankrupt law no authority of the kind is conferred or can be obtained.

Your committee therefore report upon this point that it is suggested in several of the answers that the power of opening and receiving letters addressed to the insolvent should be conferred upon the assignee, and would be an advantageous addition to the existing law; and that in England and Scotland the judge is authorized to grant this right to the assignee.

Among the duties of the assignee is comprised that of collecting the debts, and in the event of being unable to collect, of selling those remaining unpaid. There are certain restrictions upon the sale of debts by the assignee, of the general effect of which no complaint is made. But there is one particular case in which the restriction upon the sale of debts by the assignee, as well as upon the sale of real estate, is suggested to have operated disadvantageously to the creditor. This appears to have occurred where the creditors thought it for their interest to sell *en bloc* the entire estate of an insolvent, including his debts and real estate, either for a gross sum or at a rate per pound upon his liabilities. It would seem from the information before the committee that this mode of closing an estate might occasionally be advantageously resorted to, and that if the power of doing so be carefully guarded it would be expedient to grant it.

The third point to which the attention of your committee has been directed, namely, the prevention and punishment of fraud and of fraudulent preferences, has been discussed at considerable length in the answers received by your committee. It appears to be considered that there are not sufficient provisions in the act for some of these purposes; and many suggestions have been made with a view to supplement them.

The Act as it now stands, defines and describes what constitutes fraudulent conveyances, and fraudulent preferences. Recent judicial decisions upon the clauses appropriate to these subjects, appear to indicate a necessity for a criticism of their language, but with such amendments as may suffice to give them the offset they evidently contemplate, there would be no necessity for any addition to them. The real difficulty appears to be in compelling the Insolvent to surrender his entire estate; and it is proposed to insure this, by providing for various forms of examination, and of declaration under oath; by punishing concealment as a criminal offence; and by making it a disqualification for a discharge.

(To be continued in our next No.)