of the United States, and of France, were all widely different from one another; they were based upon different principles and started from a different stand point. The proposition was laid down in England that the object of a bankrupt law is this, that you should as cheaply and as fairly as practicable divide the property of the Insolvent among his creditors; but there was no recognition whatever of any rights on the part of the debtor. In former days we had imprisonment for debt in Canada; it also existed in England and the United States; but it had long since been repealed and was now regarded as a relic of barbarism. Since the removal of that law from the Statute Book, a very different view has been taken with regard to the treatment which should be meted out to those who are unfortunate in business. In the United States they laid down these principles—that the intent of a Bankruptcy law is to divide as fairly and as speedily as possible the property of an Insolvent among his creditors, and provide at the same time for the relief of the Insolvent. Our law went further than either in England or the United States, its object, above all others, seemed to be to protect the Insolvent. The causes that led to its adoption was the state of the country at the time, on account of a panic which had left many persons embarrassed; and it became necessary to enact a law to afford relief to such individuals, and enable them to start anew. The law was really intended to deal with a temporary state of things; it relieved the parties in question, and he was not prepared to say that it was not advisable to legislate for them; but it should be remembered that the law was intended for an exceptional order of circumstances and ought not to bear general application, when those circumstances no longer existed. It had been urged in the press and elsewhere that the hostility to the law emanated chiefly from that much abused class—the legal profession; but so far as it was concerned, it was really divided on the question. It need not be urged that any measure which led to complications and disputes, was really an advantage to the profession. Now the Insolvency law was really of a hybrid character—not calculated to be permanent, not to be incorporated into our jurisprudence. It has been fraught with results to the whole country injurious in the extreme. He denied that the principal opposition came from the rural districts; for he found that the gentlemen who came from the cities, were as much divided in opinion as members of the legal profession. He found that the mercantile community in the cities was divided; for instance, he had before him a petition from the largest city of the Dominion, containing seventy names of wholesale dealers in favor of the repeal of the law. He knew from personal intercourse with Montreal merchants that many of them are decidedly opposed to the statute—that they have as hearty an aversion to it as any class of persons in the country. He was aware that some Boards of Trade had given an opinion in favor of the continuance of the law, subject to amendment, but on looking into the matter he saw that the Dominion Board of Trade were actually divided on the question. The majority favored the law when amended, while a minority of 13 voted for its repeal. He maintained that the rural districts had a right to speak on a question of this kind, for they were the feeders of our commerce. The retail business stimulated our trade, and acted a very important part in working out the prosperity of the country. The retailers were the small rills running in the rivers, which flow steadidly onward and make up the great ocean of commerce. He referred to the evils arising from certain unscrupulous traders who manage somehow to get goods on credit, and come into the rural districts to compete with legitimate trade. They would sell their goods at a price no honest trader could put theirs at; and after a few years, when the wholesale dealer was becoming impatient for payment, they would say:—"If you do not press me, I will pay you, but otherwise I must go into bankruptcy." The merchant at last would be compelled to force payment, would enter judgment, and the whole matter would get into the hands of the official assignees, and no end of expense would follow, while the goods would be sold at auction, again to the injury of legitimate traders. The wholesale merchant certainly gained no benefit from such a state of things; on the contrary, he would get perhaps 10s. to the pound, or 5s, but more generally nothing. The first object of legislation should be to promote the legitimate trade of the country, and in that way advance the welfare of society at large.

The hon. gentleman here went on to refer to the experience of England with respect to Bankrupt Laws, and the frauds that arose under the old system. The present law, he said, was enacted in 1869, and did not recognize the principle of official assignment; but the creditor could put the insolvent into bankruptcy under certain circumstances. The bankrupt could