

which, in proportion to its exceeding breadth, is apt to cause us to overlook other parts and principles of equal and paramount importance. The law ought to be so framed as to make bankruptcy the *dernier resort* of the honest but struggling trader—a deliberative step not to be taken without much and anxious thought. An honest man going into bankruptcy, will always do so with the sympathy and frequently by the advice of his creditors, especially as a proper Bankrupt Law requires the previous consent of some of them; but a Bankrupt Law ought never to be made an engine of threatening, on the part of a creditor, or supersede the other remedies of Law, for the recovery of debt—there should be no latitude given for *coquetting* with a state of bankruptcy. When it requires of necessity to be resorted to, it ought at once to become *un fait accompli*—an Institution for the benefit of the many, as against too aggressive action for individual interest. A principle totally the reverse of this, run through the whole of the Law formerly in operation in this Province; a man was a bankrupt or might be threatened with the probability of his becoming a bankrupt, simply by leaving unpaid for a certain period, one individual isolated debt, and as this single debt was perhaps doubly increased in amount by the costs of the process, it was the surest way of bringing about what the creditor wishes to avoid, the probable total loss of his debt. If the first principles of the law then were erroneous, it could not be expected to give satisfaction, and therefore the principles from which we start in forming a new law, ought to be carefully weighed.

It may be proper and indeed desirable that Boards of Trade and other associated mercantile bodies throughout the Province, should make their sentiments known on this important question, and in this respect the Board of Trade of Montreal, appears to have taken the initiative. Of the memorandum of suggestions emanating from that body, and on the framing of which considerable labour, at least, appears to have been bestowed, we do not wish at this stage to speak critically. We would remark, however, in regard to these suggestions, what will equally apply to suggestions emanating from all such quarters, that they of necessity proceed from a one sided view of the question, “all men think all men mortal but themselves,” and it is as creditors or expectant creditors only, under a proposed Bankrupt Law, that members of Boards of Trade are likely to consider the provisions—any individual member of such a Board would feel it as an imputation, could he be supposed to represent the other side, or in other words, the expectant Bankrupt. Therefore, in any discussion on this question, the parties to be most seriously affected cannot be said to be *properly represented*, if they can be said to be represented at all. It will therefore be the part of the Legislature to assume this representation. Suggestions sufficiently stringent in character in the interest of the creditor will not be wanting, and indeed have already been made, under the operation of which, an unfortunate man who happens to have a bill under protest, will, in proportion to his conscientiousness and literality of interpretation be left in doubt whether in eating his dinner, he is committing “a fraud” upon his creditors, or in abstaining, he is committing “a fraud” upon himself. Let us hope then, that when a veritable Bankrupt Law emerges from the present maze of opinion and interests, its provisions will be so plain that he who runs may read, and that judgment will be tempered with mercy.