

was appointed Professor of Contract Law in Dalhousie University, his lectures, as we have before pointed out, attracting wide attention, and contributing largely to the reputation of the law-course in that institution. Notwithstanding all these many drafts upon his time and intellectual energies, he yielded to the persuasion of his friends and successfully stood as a Liberal for the county of Halifax in the Dominion elections of 1896. He was also returned as member for Hants, N.S., in the elections of 1900. During his parliamentary career he made many notable contributions to the debates, and was known as one of the most fluent and forcible speakers in the House. Always a keen student of literature, during the past few years he has most acceptably addressed audiences in Ottawa, and other important centres of culture, on literary topics. Mr. Russell, while at the Bar, had a persistent and zealous care for the interests of his chosen profession, and both in the capacity of President of the Council of the Nova Scotia Bar, and as an official of the House of Assembly, he had a large share in the promotion of the more important law reforms that have been placed upon the provincial statute-book during the past twenty years. Add to all these employments the fact that he has always been in active practice, and we have indeed the record of a busy life for a man who has not yet grown old. In February last we announced, as professional rumour then had it, that Mr. Russell was to be made the new Chief Justice of the Supreme Court of his native province. We hope that this rumour was not unfounded. "*Haud semper erret fama; aliquando et elegit.*"

RECENT CASES AS TO WINDING UP ORDERS.

We hear now more of the failure than of the formation of companies. This is due, probably, not so much to any wave of depression as to the excessive zeal shown in the past few years in the creation of companies on an unsound basis—too much paper capital and too little cash. A small trading concern carried on successfully as a partnership blossoms into a full blown company with the hope, and often realization, of getting additional credit on the strength of its apparently large capital. There is, however, a day of reckoning, and petitions under the Dominion Winding up Act multiply apace.

The provisions of the Act may seem clear and readily applicable in the case of larger companies, but it has been found that