

Hon. Sir MACKENZIE BOWELL—If I can judge from the expression of opinions that have been given by members of the Senate who have spoken, I should come to the conclusion that the consensus of opinion was against the Insolvency Act. That this is the sentiment of the Canadian community I am not prepared to admit. No one could find fault, however, with the spirit in which this question has been discussed by members of the Senate. They have given freely and frankly their opinion. There are many reasons, I doubt not, that have led many hon. gentlemen to the conclusion which they have formed; there is one thing, however, that I was somewhat gratified at learning,—and more particularly from those who have so long denounced the policy of the government, and have so long declared their want of confidence in the party who now rule the destinies of this country,—that is, that the country is in such a state at present, business has improved so rapidly, that there is no necessity for any legislation which could by any possibility interfere with that prosperity. That is the confession made by the hon. leader of the opposition, and by his lieutenant behind him, and also by the hon. gentleman from Albert.

Hon. Mr. POWER—I referred to the Governor General's speech.

Hon. Sir MACKENZIE BOWELL—I trust that upon all occasions when they may find it necessary to express sentiments in opposition to any bill that is presented to the Senate, that they may be prefaced by such remarks. If all that be correct, I would almost be inclined to yield to the sentiments expressed; but whatever course we may follow in future I must take exception to some of the reasons that have been given by the gentleman who have opposed the bill. The hon. leader of the opposition told us he had failed to discover any reason why this bill should be introduced at the present time. Every gentleman who has spoken has repeated that there has been no demand on the part of the trading community of Canada for the reintroduction of the bill or its being placed upon the statute-book. Now that may be correct, but these hon. gentlemen should remember that the late premier of the Dominion, when he postponed the consideration of the bill in the House of Commons last session, made a

solemn promise that it should be presented to Parliament at the then next session, which is the present session, and the people of Canada, I am glad to know, had sufficient confidence in the leader of the government at that time, and those with whom he was associated, to trust in the promise which he made. It is a very good answer to the gentlemen who have taken this objection to say that that promise having been made by the leader of the government at the time, it was not necessary that boards of trade, or merchants, bankrupts or those who were interested in an Insolvency Act, should again petition and keep continually petitioning Parliament. It must be a pleasure to every Canadian to know that when the premier makes a solemn promise the general community believe in him and act in accordance with the statement he has made. That is the only answer I have to make to the objection that there has been no petition for the reintroduction of the bill. Whether this bill is to become law or not, the government of which I am at present the head have done their duty in carrying out the promises which were made by the hon. gentleman who preceded me. The suggestion made by the leader of the opposition in this House is, a very reasonable one, that if it were not intended that the bill should be introduced into the lower House, it was useless for us to occupy our time in considering it here. I am fully in accord with that sentiment, believing that it would only be child's play to introduce a bill into this House particularly a bill involving such important principles as those contained in an insolvency law, merely for the purpose of sending it to another House knowing that it would be rejected there, or perhaps not considered. If I could believe for a moment that that was the intention of the Commons—I know it is not the intention of the government—I would not proceed one step further with the bill even if this House approved of its principle. The fact that some of the legislatures have passed Acts would have some force if all the local legislatures had acted in the same way, and if the provisions of the different laws in the different provinces were such as to protect creditors in different parts not only of the Dominion, but of Great Britain as well. It has been very well said by the hon. member for Marquette that a bill of this kind would have some effect upon the credit of the Dominion abroad. It has