

It is to be hoped, from the universal attention this question is evoking from the various commercial organizations throughout the world, that a much needed improvement in the unsatisfactory Bills of Lading now in common use, may soon result.

#### INSOLVENCY LEGISLATION.

While the council has not during the past year thought well to continue its active efforts of preceding years to obtain legislation for the equitable distribution of the assets of insolvent debtors, the important subject of insolvency legislation has been kept in view.

Its attention was first called to "an Act for the discharge of insolvent debtors whose estates have been distributed rateably among their creditors," which was introduced in Parliament by Mr. Edgar. Examination of this bill showed that it was substantially a reproduction of the discharge clauses contained in the bill adopted by Hon. Mr. Abbott's committee of previous session, and your Council therefore opposed it, believing that if it became law it would lead to a crowd of new assignments and provide discharges for an unworthy class of debtors. Mr. Curran's bill of last session was re-introduced by Mr. McMillan (M. P. for Middlesex), and although the council had provided the original draft of this measure, the amendments made thereto by Hon. Mr. Abbott's committee, and the addition of discharge clauses, rendered the council less anxious for its passage, more especially as recent legislation in Quebec and Ontario had improved the position of creditors in those provinces. Neither of these bills were passed. In the Quebec Legislature a bill was introduced by Hon. Mr. Turcotte, entitled "Acte pour amender l'article 768, etc., etc." by which it was sought to confine the selection of curators for insolvent estates to the district in which the insolvent has carried on business. Letters of remonstrance against the bill were addressed to the Hon. Mr. Taillon, attorney-general, and to several members of the Legislative Council and Assembly, a deputation also went to Quebec to oppose it. This opposition proved successful, the objectionable features of the bill being removed before its passage.

The London (Eng.) Chamber of Commerce, communicated a resolution adopted by that body requesting chambers of commerce, boards of trade, etc., in the various provinces of the Dominion to urge upon their respective legislatures the desirability of enacting such insolvency laws as would ensure the equitable distribution of insolvent debtors' estates, and so tend