

instances of "fatness" in worldly goods, after failure, before the days of insolvent laws. The attempt, therefore, to revert to the days of friendly suits, bogus executions, preferential mortgages, and other contrivances to evade the equitable distribution of insolvent estates, ought to be, and must be resisted to the utmost, by every honest man, who considers that the property of a debtor is bound to go in satisfaction of his debts until they are paid. Let any merchant doing a general business previous to 1864, and since, dispassionately ascertain the percentage of loss during both periods, and, under ordinary circumstances, it will be found that the rate of loss has not been greater in the latter than in the former period, while the saving in time, and annoyance in the attempt to recover debts, has been incalculable under insolvency, as compared with the days of prior executions and bogus bailiffs' sales. In conclusion, the howling down of the discharge of debtors who have been stripped of everything, is questionable, as well on the score of good taste as of sound policy. "The worst use that can be made of a man is to hang him," and next to that, is to condemn him to trudge along much of the road of life with a mill-stone of debt around his neck. The prosperity of the community is made up of the fruits of the labours of its members, it is, therefore, unwise to have a class of them weighted down, for vengeance. Any man who will say that the bulk of the failures, which have occurred since 1872, are to be ascribed to any peculiar legislation, or to any suddenly developed dishonesty, or incapacity, takes little heed of passing events, or of the greatly enhanced value of money during these seven years. This is not the place to enter upon a disquisition on the serious effect of fluctuations in the value of money on credit business. Those who do not understand its effects will find themselves well repaid by seeking after information, and those who do under-