

Upon the second class of enquiries—namely, those having reference to the mode of winding up the estate after it has reached the assignee—the suggestions received have been numerous. In this stage of proceedings in insolvency, the interest of the debtor in his estate has virtually ceased to exist. The duties of the assignee may be summed up, as requiring him to act for the best interests of the creditors in realizing the estate for their benefit; and the theory of the law seems to have been that as the parties chiefly interested they should have the chief direction of his actions. This view has been adopted in most of the replies, and the suggestions have been made chiefly with the intention of facilitating the exercise by the creditors of their control over the assignee; of increasing his powers acting under such control; of abridging delays and of diminishing expenses. These objects are sought to be attained by various means, the principal of which may be thus summed up:—

By authorizing the appointment from among the creditors of a superior or supervising Committee, to whom the creditors may delegate all or any portion of their authority in respect to the winding up of the estate.

By authorizing the assignee to offer a reward for the discovery of concealed assets.

By authorizing the guardian and assignee to obtain communication of all letters addressed to the Insolvent.

By abridging the period required for advertizing the sale of real estate, the intervals between the insolvency and the power of declaring dividends, holding legal meetings of creditors and the like.

The first and second of these classes of suggestions seem to interest the creditors alone, and probably they may safely have power to give to a Sub-Committee of themselves the powers of administration, which they themselves may exercise; and to decide to what extent they may beneficially employ the funds of the estate, in procuring information as to concealed assets. It would only be necessary, in the interest of the great body of creditors, to provide

against the abuse of these powers by a section of the parties interested to the injury of the majority.

The desire that power shall be given to examine the wife of the Insolvent seems to be entertained by the Boards of Trade and by some others of the parties answering.

Act of 1861, c. 118, the Bankrupt Law of England permits the examination of the wife for the discovery of effects illegally concealed, kept or disposed of, and the jurisprudence is said to confine her examination strictly to these points. The new United States statute authorizes the summoning of the wife to attend for examination "as a witness," but it gives no power to compel her submission for examination, and provides no penalty for disobedience except the refusal of her husband's discharge unless he proves that he could not procure her attendance. The Scotch statute authorizes the examination of the wife of a bankrupt relative to his estate. And both in England and in Scotland the right of examining to some extent the wife of a bankrupt, preceded the change in the law of evidence which permitted her to be examined as a witness in ordinary civil cases to which her husband is a party.

Your Committee, therefore, report upon this point that their investigation discloses a prevalent opinion in accordance with the rule adopted in other commercial countries, namely, that the wife of the insolvent should be to some extent subject to examination as to his estate.

With regard to the delays provided for by the Act, which it is suggested should be abridged, it may be remarked that the greater portion of these delays appear to be justified solely on the ground of the possible or probable existence of creditors in other countries having the right of assisting at the decision of important questions, or of sharing in the proceeds of the estate. As the Act now stands they are not uniform, for practically in voluntary assignments the interval between the first notice of the insolvency, and the time for legal meetings or dividends is lengthened or diminished according as the assignee is appointed with