

was tested oftener than it is, more frequent complaints would be made public and a better article would result.

The adulterations of food are generally harmless, yet the fact that the goods containing them are sold for genuine constitutes a fraud. Were they sold for exactly what they are, many of them might be bought economically by the poorer classes; who would then have a guarantee that cheap living is not dangerous living.

**NORTH-WESTERN LAND POLICY.**

We were never much enamoured with the scheme of selling to Mr. Thomas Brassey, an English capitalist, a large block of land in the North-West, but the correspondence between that gentleman and Col. Dennis, the Deputy Minister of the Interior, which has been recently published, is calculated to excite no little alarm. The sale which it is proposed to make to Mr. Brassey of about 640,000 acres of land, at four shillings an acre, would be even more objectionable than that made in days long past to the Canada Company, and which was shortly afterwards almost universally condemned. In that case the land was chiefly in a vast block; but Col. Dennis' proposal to Mr. Brassey is to give him the alternate lots, the others being set apart for free homesteads and pre-emptions, so that all the settlers in a vast tract of territory will be toiling to improve the property of a non-resident capitalist. It is simply inconceivable to us that such a project could have been entertained for a moment, and yet Col. Dennis has assured Mr. Brassey that "Sir John Macdonald and the other members of the Canadian Government" ment now here, to whom I have shown "your letter, are pleased at the prospect of your becoming directly interested in Canada in this way." Mr. Brassey contemplates not only becoming a large landed proprietor, but intimates an intention of assisting to construct a railway from Lake Winnipeg to the elbow on the Saskatchewan, in case the project be matured in a satisfactory manner. He likewise hopes to do something substantial towards placing suitable boats on that river; in short, Mr. Brassey hopes that it may be possible for him and his successors "to do something to help Canada." We have no right whatever to complain if Mr. Brassey is desirous of benefiting himself, more especially if his help has been sought by our Ministers. We, however, venture to hazard the assertion that there will be few, even among the strongest party supporters of the Administration, who will approve of the sale of 640,000 acres of

land, at four shillings an acre, in alternate lots with those set apart for free homesteads and pre-emptions. It may be hoped that it is not yet too late to reconsider this very important matter.

**THE BANK STATEMENTS.**

The aggregate liabilities of the banks have been reduced in the last month by rather more than two millions of dollars, chiefly owing to a reduction in the deposits caused doubtless by the general lowering of the rate of interest, and in some cases the refusal to allow any. There has been a reduction in the circulation of the Government notes, those of \$50 and upwards having been less than at any period during the last six months. It is worthy of notice that while the circulation of large notes has fallen off only by about \$600,000, some of the banks, chiefly those having their headquarters in Ontario, have reduced their holding by over a million of dollars; while, on the other hand, some leading banks have reduced their specie and increased their Dominion notes. The reduction in specie in Ontario and Quebec during the month is over a million of dollars. Some of the banks are still holding a much larger amount of Dominion notes than they are required to do by law, and it would not surprise us if the January returns should exhibit a still further reduction.

	Dec., 1880.	Nov., 1880.
Capital authorized.....	\$57,466,666	\$57,466,666
Capital subscribed.....	54,526,534	54,526,534
Capital paid up.....	53,338,428	53,251,361
<b>LIABILITIES.</b>		
Circulation.....	\$24,539,158	\$24,874,693
D. Gov. dep. on demand.....	4,746,699	5,620,892
D. Gov. dep. after notice.....	2,025,252	1,025,000
Deposits Security for Gov't Contracts and Ins.....	989,008	941,501
Prov. Govt. on demand.....	1,727,268	1,859,321
Provincial Govt. after notice.....	574,420	574,921
Other deposits on demand.....	39,923,691	42,458,725
Other dep. after notice.....	32,602,611	31,350,289
Loans or deps. by other Can. Banks, sec'd.....	000,000	000,000
do unsec'd.....	1,794,184	2,050,182
Due Bks. in Canada.....	1,031,270	1,303,161
do. in foreign countries.....	119,678	25,871
do. in the U. K.....	295,940	60,813
Other liabilities.....	198,146	446,808
<b>Total liabilities.....</b>	<b>\$110,571,298</b>	<b>\$112,592,177</b>
<b>ASSETS.</b>		
Specie.....	\$5,296,855	\$6,294,642
Dom. notes.....	9,752,922	10,318,812
Notes and cheques on other Banks.....	4,067,179	4,775,904
Due from Banks in Canada.....	2,690,922	2,854,473
Due from B'ks in foreign countries.....	26,691,457	28,062,393
do. in U. K.....	3,987,520	5,148,229
<b>Available Assets.....</b>	<b>\$52,486,855</b>	<b>\$57,454,458</b>

Government Deb. or S'k.....	\$1,036,689	\$1,036,689
Loans to Dom. Govt.....	580,023	603,986
do. Prov. Govt.....	462,666	641,060
Securities other than Canadian.....	1,323,244	1,342,057
Loans secured by other than Canadian Collaterals.....	7,498,650	7,321,732
Loans to Municipal Corporations.....	553,130	900,873
Loans to other Corporations.....	4,270,148	4,312,408
Loans to or Deps. in other Banks, sec'd.....	000,000	000,000
Do. unsec'd.....	478,895	718,587
Discounts.....	93,705,288	91,216,350
Notes overdue not specially secured.....	1,710,865	1,913,262
Overdue notes, sec'd.....	2,701,071	2,729,716
Real Estate.....	1,971,847	2,009,238
Mortgages on R. E. sold by Bank.....	336,266	357,675
Bank Eremises.....	2,830,483	2,821,989
Other Assets.....	1,693,469	1,661,963
<b>Total Assets.....</b>	<b>\$173,694,089</b>	<b>\$176,942,072</b>
Directors' Liabilities.....	5,269,131	5,261,117
Avg. Amt. Specie during month.....	5,556,285	6,149,834
Do Dom. Notes.....	9,391,998	10,336,507

**INSOLVENT'S DISCHARGE AND STATUTORY LIMITATION.**

A merchant of Freelon, Ont., in remitting for himself and two other subscribers, asks:—"Can an insolvent in Ontario get his discharge by pleading the limitation of the Statutes,—that is, at the end of six years—without the consent of his creditors or the judge? or will he have to be sued within the limits of the Statutes to prevent him getting his discharge?" We presume our correspondent has reference to the meaning of the term "Insolvent" as defined by the late Act. If the debt is not barred by the Statute of Limitation at the time of the assignment or attachment, we fancy it would not be barred at any time afterwards, and no proceedings would be necessary with a view to prevent the Statute running. The Statute of Limitations has no application after an assignment or attachment under the Insolvent Act. After the assignment or attachment it is the estate that owes the debt and not the insolvent, as he is supposed to have relinquished everything to his creditors, or rather to the assignee or trustee for their benefit. As for the second question, we know of no provision in the Act which would place the insolvent in any better position after the lapse of six years. It would still be as necessary for him to get the consent of his creditors or the order of the judge for his discharge, in the usual way. A suit brought after insolvency against the insolvent would have no saving effect, because, as already explained, the Statute of Limitation has no application in such case. Of course these remarks apply only to creditors named in the schedule; and perhaps a creditor who intended to avail himself of the extraordinary remedies given by section 136, which we quote subjoined, would have to take proceedings within six years:—"Any person who, for himself or for any firm, partnership or company of which he forms part or as the manager, trustee, agent or employee of any person, firm, co-partnership or company, purchases goods on credit, or procures any advance in money, or procures the enforcement or acceptance of any negotiable paper without