

dence of bankrupts, will never be in doubt, a state of things that will certainly not operate to the disadvantage of creditors.

Much of the Bill is not new; that it should have been otherwise is not desirable. The introduction of familiar clauses will be much more acceptable to the mercantile community than any new phraseology would have been; besides, for the accomplishment of the end in view, the provisions are necessarily stable so long as existing laws remain undisturbed; but in various places throughout the Bill, provisions have been introduced which are calculated to render its operation effective, and which indicate the pains that have been taken in the framing of the measure.

No provisions relating to composition and discharge are incorporated in the Bill. The facilities for procuring these having been advanced as the reason for abolishing the Insolvent Laws, merchants appear to have thought it wise not to imperil provisions for the distribution of assets by the introduction of what does not necessarily appertain to that object, and have left the question of the debtor's discharge to be dealt with separately, so that, should the discharge of bankrupts be called in question at any time hereafter, the distribution of assets may not be involved in an issue with which it has nothing to do, and the existing injustice may not be re-enacted.

In conclusion, the Bill now before Parliament aims at the removal of grievances whose existence ought to be impossible in any well-organized commercial community. Their removal will produce no injustice to any one. The question therefore to be answered is, whether the mercantile community is of sufficient importance in the estimation of Parliament to have the interest of its members considered. It is through importers and certain manufacturers that the great bulk of the revenue is collected; the amount so collected has to be recovered by means of transactions with debtors scattered all over the country; in view of the risk that is unavoidable, it is manifestly fair that those who advance the import and excise duties in the first instance, should not be exposed to avoidable danger in the recovery of the amounts advanced; it will therefore require some very good reason, which, to an ordinary mind is not apparent, to justify legislators in refusing to pass Mr. Curran's Bill, if any justification is possible. It is hardly necessary to remark that the interests of the honest and solvent retailers are no less considered in the legislation proposed.

SIR ALEXANDER GALT AT EDINBURGH.

Sir Alexander Galt has availed himself of opportunities afforded him by the Chambers of Commerce of Edinburgh and Glasgow to bring Canada prominently before the British public. We are glad to find that he abstained in his late speech at Edinburgh from any reference to that Imperial Federation, which, on a former occasion, he so injudiciously brought forward. He expressed in very strong terms his conviction that the time was not even approaching, when any severance of the Empire ought to take place, and declared that, if the people of Britain held that the Empire was one and indivisible, they would find that the Canadians would stand by them. It is most satisfactory to find that Sir Alexander Galt's matured opinions are so widely different from those, which he has from time to time expressed in days gone by, but we own that we are inclined to think that there is a qualification attached to them. The sentiment that we have called attention to is immediately followed by a complaint that the Imperial Government has not made greater efforts to direct the tide of emigration to the colonies of the Empire, instead of abstaining from all attempts, fruitless as they might have been, to interfere with the free choice of the emigrants from the United Kingdom. Sir Alexander Galt can hardly be unaware of the fact that the emigration from the United Kingdom has been largely stimulated by remittances from pioneers, as we may term them, who, after seeking their fortunes on the American continent, have remitted to their relations in Britain the means to join them. In view of the fact that the population of the United States is about twelve times as great as that of Canada, it would be a very extraordinary circumstance if the distribution of the emigrants had been different from what it has been. Canada has, according to Sir Alexander Galt's own figures, obtained nearly 13 per cent. of the aggregate immigration to America, and this notwithstanding the fact that there are political reasons to induce Irish emigrants of the Roman Catholic persuasion, to give the United States a preference. We think that the complaint made by Sir Alexander Galt of "the way in which England had dealt with Canada," is most unjust. England could not, with even a semblance of propriety, have interfered to prevent emigrants from choosing their future homes. Sir Alexander Galt does not think it a difficult question that of controlling and directing emigration, and yet

he has neither pointed out the mode of doing so, nor has he succeeded in directing it to Canada, since he has had the opportunity. The inducements to the settler in Canada are considerable, and it is desirable to lose no opportunity of pointing them out, but it is vain to imagine that it is possible to force the emigrant to come to Canada if he has friends in the United States. It is most unjust to charge the Imperial Government with dereliction of duty because it has left the emigrant perfectly free to select for his future home whatever country he may choose.

THE TARIFF.

Sir Alexander Galt undertook a difficult task when he attempted to convince a British audience that protective duties were calculated to stimulate trade with Great Britain in preference to the United States. The reason assigned for the adoption of the national policy was the refusal of the United States to continue that reciprocal exchange of natural products in which it can hardly be said that Great Britain had any interest. Sir Alexander Galt endeavored to convince his audience that the Canadian protective duties are chiefly directed against the United States; but, as we have on more than one occasion pointed out, the practical effect of the combined specific and ad valorem duties has been to discriminate against Great Britain. The decreased imports into Canada from the United States in recent years are easily accounted for. In a period of depression, such as existed after 1873, the cessation of a large home demand compelled our neighbors in the United States to seek a foreign market, even though it might be what has been termed a sacrifice market. It is scarcely necessary to remind our readers that neither merchants nor manufacturers are particularly anxious to send their goods to a sacrifice market, and that when, owing to a revival of business, the home market is available to absorb the supply, they will cease to make sacrifices to foreigners. The falling-off in the importation of United States goods was the natural result of the revival of trade throughout the world, and, with competition on equal terms, Great Britain has obtained the preference as the cheapest market for goods.

THE COLONIAL TRADE.

We confess that we were rather surprised to find that Sir Alexander Galt had boasted to a Scotch audience of the remarkable increase in the West India trade with Canada, in view of the fact that it was at the expense of the Scotch