

*commercial basis*, honesty, integrity and ability. Thus an indefinitely greater number of industrious and legitimate traders, directly and indirectly, are made to suffer loss and injustice *under* a law than of those who would suffer loss *without* a law. And further, there is this *essential difference* between the two. Under a law for the distribution of assets those who chiefly suffer cannot possibly avoid it, not being immediately connected either with the debtor or creditor before the court they are not in any way responsible for or connected with the cause of their trouble. Whereas those who suffer loss by the absence of a law have matters almost entirely in their own hands, in withholding or curtailing credit. And yet these are the very ones who are calling for the Bill, and have, moreover, the effrontery to try to persuade Parliament, as they tried to persuade Sir John Macdonald the other day, that they are the chief if not the only ones interested in the passage of this Bill, whereas every citizen in this wide Dominion is deeply interested in and will be profoundly affected by it.

One reason advanced by the advocates of this Bill and strenuously maintained by the deputation which waited upon the Government at Ottawa is that, without a law in Canada providing for the pro rata distribution of assets, it is more difficult to do business in Great Britain and Foreign Markets,—that is to say, that under present circumstances without a law of this kind credit is not dispensed there until those seeking it establish themselves as entitled to it. Now any one can readily see that this is a valid argument why such a law should *not* be enacted.

The writer when in England last January met several gentlemen, having large business transactions in the Dominion, who were asking him why there was not an insolvency law in Canada, and strongly urged that there ought to be one for *the credit of the country and its fair fame* ! But it came out in conversation that while firms in good standing in Canada had not the slightest difficulty whatever in procuring all the credit they