

to us in a matter of this kind. The United States had adopted almost word for word the English Act. This bill was too stringent in permitting any five creditors of \$100 each to drive a man to bankruptcy, which was placing far too much power in their hands. So far as he was concerned, he would like to have the bill go over till next session, by which time he would have the opinions of the different Boards of Trade, and of the commercial men upon it. In another respect he noted that the English bill provided that by the consent of the assignee and the creditors, the debtor should have a certain stipend per year to assist him in winding up his affairs and in keeping his family. But the present bill made no provision of that kind, and gave the debtor completely over to the hands of the assignee. When the bill went into Committee, he would be prepared to make such suggestions of amendments as he might think proper.

HON. MR. SCOTT said the first minds in Canada had been engaged on this bill for the last forty-five years. Last year the present Chief Justice Dorion undertook, from his long experience, to frame a bill. He gave a great deal of time and attention to it, and brought it down to the third stage, when it was suggested that the bill lie over, in order to have the opinions of the Boards of Trade upon it. The present bill was the result of the vast experience of Chief Justice Dorion, and of the opinions of the Boards of Trade. He quite admitted that it had not been copied from the English law; but law in England was not exactly suited to the meridian of Canada. After ten years' experience on previous laws, we ought to know what was suited to this country, and this bill was the result of all our past experience. No measure had undergone a keener criticism than the present one. In the other House the bill in its present shape had passed by a large majority, and he trusted it would also be accepted by this Chamber.

HON. MR. DICKEY expressed himself as opposed to the principle of the Insolvency Bill. As the result of a long experience in business, he believed the chief result of a measure like this would be to open a premium upon

dishonesty. The bill said in principle to a party going into business—"If he succeeded he made money, if he failed he lost nothing." In other words it was like the game of "heads I win, tails you lose." He admitted that the bill had been prepared with great care, and agreed with the provision extending the operation of the bill to a large class of people who could scarcely be considered as coming under the denomination of traders. A most objectionable feature had been eliminated from the bill in doing away with the appointment of Government Inspectors, but a little leaven of that custom was left in the official assignees as the first who were to take charge of property. He feared, however, that in giving these assignees so much power, in making them masters of the situation, as it were, they would become permanent assignees. He believed the bill to be generally demanded by the commercial community, but if it were left to the voice of the people in his own Province, Nova Scotia, he believed they would rather not have any bankrupt law at all. The present bill was cumbrous and expensive, but in some respects was an improvement on the old law.

HON. MR. KAULBACH was much of the opinion of his hon. friend from Amherst (Mr. Dickey), and believed that the evils of a bankrupt law on the public, no matter how perfect, were greater than the benefits conferred. There are but few instances where an honest but unfortunate trader has not been voluntarily freed by creditors on surrendering what he possesses. He was not in harmony with the hon. member for Prince Edward Island, who sought postponement, as he (Mr. Kaulbach) believed this bill was a decided improvement on the present law (hear, hear), and delay for another year would prolong the tenure of the present law, which is full of vices. Under it a man had only to seek the office of an official assignee to be encouraged, instructed and qualified to throw off his debts and cheat his creditors. (Hear, hear.) Debtors compounded to suit themselves, and made money out of it, or concealed their property, or got fictitious creditors to grasp the estate in their interest. It