

courts it will be sufficient to refer to cases, one occurring in 1869 and another a year ago, in which two points of mercantile law have been decided in one way for the oversea dominions and in another way for the United Kingdom.

*Rodger v. Comptoir d'Escompte de Paris* (21 L. T. Rep. 33; L. Rep. 2 P.C. 393), was an appeal from the Supreme Court of Hong Kong, and the decision of the oversea court was reversed. The question at issue was as to the validity of an assignment of goods by indorsing the bill of lading, as against the right of the unpaid vendor to stop the goods *in transitu*. It was held by the Privy Council that a pre-existing debt was not a valuable consideration for the assignment, and that the vendor's right was not defeated. This, therefore, was established as the rule in this branch of mercantile law to be applied in Hong Kong and other oversea dominions whose final appeal court was the Privy Council. But in 1877 the same point came before the Court of Appeal in England, and the Privy Council decision was cited as authority: (*Leask v. Scott Brothers*, 36 L.T. Rep. 784, 2 Q.B. Div. 376). The Court of Appeal declined to follow *Rodger v. Comptoir d'Escompte de Paris*, and held that a pre-existing debt was sufficient valuable consideration to support the assignment and defeat the unpaid vendor's right of stopping the goods *in transitu*. Thus the proper rule of law to be applied in England is contrary to that applicable overseas with respect to the nature of the consideration for the assignment. The possibility of the House of Lords eventually overruling the Court of Appeal, and so making the rule on the subject alike in England and overseas, must, of course, be taken into account, and this element of uncertainty is a further disadvantage of the Privy Council decisions not being binding on English courts.

In 1906 the case of *Colonial Bank of Australasia v. Marshall* (95 L.T. Rep. 310; (1906) A.C. 559), came from the High Court of Australia on appeal to the Privy Council. The Australian Court had held that a banker was liable for the loss to his customer caused by the fraudulent alteration of a cheque, where the customer had so drawn the cheque by leaving blank spaces that it could easily be altered. This decision the Privy Council upheld, and