

purely in the interests of the country; he had no personal interest in the matter, except that interest which every hon. member should take in a subject of this kind. Although he had been entrusted with the management of the Bill, he had not taken advantage of thin benches or surprise votes to press the matter. After all he had heard, his convictions that the law was a bad one were not lessened, but the principles which he had laid down in his opening remarks had been in his opinion fully confirmed.

He had contended that an Insolvency Law should only be temporary in its character, and this view had not been met in a manner to induce him to change his opinion. He regretted that his hon. friend from Brome (Mr. Carter), who agreed with him in his general views on this question had not an opportunity of quoting certain authorities on the nature of a Bankrupt Law as viewed in the United States and in England, which would be found to bear out his views.

Having quoted these authorities, the hon. gentleman proceeded to say that his argument was, simply, that a bankruptcy law was justifiable in certain conditions of trade, as a general amnesty was justifiable after war, but that it should not be allowed to remain on the statute book after the exigencies which required it had passed away. The law had never worked well either in England or Canada. The defect was not in the machinery, it was an inherent defect in the law itself as adopted to the present condition of affairs. It was conducive to fraud and the lowering of the standard of business honour and integrity.

He had listened to the argument of those learned gentlemen, the hon. members for Mégantic (Hon. Mr. Irvine), Durham West (Hon. Mr. Blake) and Peel (Hon. Mr. Cameron), gentlemen of high legal standing in the country, and he found that they all agreed that the law was defective, but differed as to the nature of the amendments required. But still they thought it should be allowed to remain on the statute book. He contended that a law which did not apply to non-traders as well as traders was not sound in principle, and he would like to hear any advocate of this law say that he would be willing to see it applied to non-traders. He did not believe with the hon. members from Montreal (Messrs. Workman, Ryan, Hon. Sir George-É. Cartier) that this law was a favorite law with the commercial classes of the country. The merchants of Quebec, Trois-Rivières, and Saint-Hyacinthe, he believed, did not approve of the law, and the great commercial cities of Ottawa, Kingston, and Hamilton have already spoken or will speak against it. The retail traders were all against it.

The member for one of the Wards in Montreal had read a letter from a high authority in that city to the effect that the mercantile community were in favor of the bankrupt law. He would take the liberty of referring to a letter from the same correspondent to the effect that the insolvency laws had been a failure and a hardship to creditors, and that their losses since 1861 had been fully 50 per cent more than they were previously. He read letters from Montreal as to the action of the Board of Trade to show that it in no way represented the feeling of Montreal, and questioned the grounds of

the member for Montreal (Mr. Ryan) changing his vote, because of the action of the Boards of Trade. He said he spoke earnestly because he felt warmly that the law should not continue, but was quite willing that there should be a law enacted as a substitute which should properly meet the requirements of the country. He was also prepared to endeavour to frame a law for the relief of the honest debtor.

It was coolly proposed to send his Bill to a Committee, and the result would be altogether different from that desire and he could not consent to it. The Bill was not a new matter, there could be no lack of time for consideration, and he would consent to nothing but a straight division, and he would then and only then bow to the decision of the House.

**Mr. RYAN (Montreal West)** desired to correct the statement of the member for Stanstead (Mr. Colby) as to the views of the merchants of Montreal. He quoted from a letter to show that amendment, not repeal, was desired.

**Mr. HOLMES** had come to the conclusion that it was not in the interest of the Dominion that there should be a bankruptcy law, or any mode which enables the debtors to defraud creditors. As the law now existed many innocent farmers were ruined by simply becoming security for business men who afterwards became bankrupt. The law should be repealed.

**Hon. Sir GEORGE-É. CARTIER** in rising to state the views of the Government on the question, congratulated the member for Stanstead (Mr. Colby) on the way in which he had supported his measure. Too great importance was attached to the existence or non-existence of an insolvent law. That law was a temporary one, and one ground of opposition taken to the measure for repeal by the Government last year was that the law ought to have a fair trial but the House had decided against them. That ground was stronger now and he thought the feeling against the law had been somewhat exaggerated by the member for Stanstead. The law would expire next year. There were only some 100 insolvents yearly, and it was therefore neither just nor right that the law should be repealed in its last year, for Ontario, Nova Scotia, and New Brunswick had no other law on the subject, and very great inconvenience would ensue to them.

He appealed to the members for Lower Canada that they should be considerate towards the other Provinces in the matter. The law was only beginning to be understood, and the obvious course was to let the matter rest, and the Act could then expire in its natural course. Another reason for this course was that they were on the eve of a general election, in which this matter would have great weight with the electors.

He had never been a warm advocate of a bankruptcy law, but one who like him had come in contact with business men must have found that there must necessarily be some bankrupt law. A great amount of business was done on credit, and consequently there was speculation, and perhaps recklessness, and there must be some provision for honest bankrupts, so that he need not remain