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EDWD. TROUT, MANAGER.

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REGISTRARS IN BANKRUPTCY.

The clauses of the measure proposed by the committee of the Toronto Board of Trade in reference to the appointment of Registrars in Bankruptcy deserve more than the passing notice contained in our last issue. The sections applicable to this subject are from 31 to 35 inclusive. Section 31 provides that the Governor in Council may appoint one person as Registrar in Bankruptcy for each Province at an annual salary, and adds that no such Registrar shall directly or indirectly have the management of any estate under the Act. Section 32 provides that such Registrar shall keep a book entitled "Record of Insolvent Debtors' Estates," and that he shall require from the Guardian and Trustee of every estate all necessary particulars; the record to be open to public inspection. The 33rd section provides that within one week after his appointment each trustee shall transmit certain particulars to the Registrar in a certain form, which does not appear to have been yet determined upon by the committee, for though it is referred to as schedule N, the appendix appears to contain no such schedule. Compliance with this duty is to be enforced by a fine of \$5 for each failure to comply with this rule. In what manner and by whom this fine is to be collected, and what is to be done with the proceeds of such fines, the proposed Act fails to disclose.

Section 34 provides that every Trustee within one month after the meeting at which a statement of affairs is presented by the debtor, shall transmit the substance of such statement in a form not yet decided upon, together with a copy or the minutes of the proceedings at such meeting signed by himself, and one inspector or two creditors. Further, that within one month after date fixed for the payment of any dividend, a copy of the dividend sheet similarly signed, shall be transmitted to the Registrar, and that the minutes of all meetings of creditors and inspectors shall be furnished in the same manner and within the same time. No penalty appears to be attached to failure to comply with this section, and no means is pointed out of enforcing compliance with it, except the general provision contained in the next section.

The 35th section provides that the Registrar shall take cognizance of the conduct of all guardians and trustees, and upon the failure to perform their duties and observe the rules and regulations contained in the Act shall, after enquiring into the same, and

not being satisfied with the explanations given, report thereon to the Governor in Council, who after hearing such guardians and trustees and investigating the whole matter shall have the power to censure such guardians or trustees or remove them from their office, or otherwise deal with them as the justice of the cases may require. It further provides that the Registrar may on petition grant or refuse the discharge of the trustees.

All of which is, it seems to us, a step in the right direction, but not going far enough. To make the system effective it appears to us power would require to be given to Registrars to inspect the offices, books and documents of trustees in bankruptcy. It will no doubt be urged by the framers of the measure, that the clauses of the Act, which we have before referred to, requiring any person desiring to secure the appointment of trustee, to give security to the amount of \$10,000, to the satisfaction of the Registrar, before being eligible for appointment, is absolutely necessary to make the control of Registrars effectual. There is no doubt a great deal of force in that argument. There will, however, be found need for greater elaboration of the duties, rights and powers of such an officer as a Registrar. If the provision about trustees giving security is retained every one seeking an appointment as trustee, should produce to the guardian, a certificate from the Registrar, showing his authority to act; or it should be a part of the Registrar's duties to advise by official communication, all guardians throughout the country, of the names and addresses of all persons who had qualified themselves, by giving security, to act as trustees. It should further be in the power of Registrars to dismiss any trustee, and either to call a meeting of creditors for the appointment of another, or to report the dismissal to the court or guardian, and to require the calling of a meeting for such purpose. The system proposed by the 35th section, of the Registrar first investigating abuses and complaints, then reporting on them to the Governor in Council, followed by another investigation, and subsequent decision, would be found much too cumbersome to be of any value. The great difficulty about the Act of 1875 on this point, was the dilatoriness of the department in dealing with the delinquencies of assignees. If the Registrar in bankruptcy is to be able to secure more effectual performance of the duties of trustees, the fullest power will require to be confided to him, and the red tape of reports to, and proceedings by the Department dispensed with as far as possible. Of course the conduct of any Registrar would be open to investigation by the Governor in Council, in the same manner as any other official, on the complaint of any party considering himself aggrieved. On this subject the general law would be sufficient and no further provision would be necessary.

In the same manner more explicit provision ought to be made about the discharge of a trustee from each particular estate. It should be made the compulsory duty of the trustee to submit his accounts and procure his discharge within a time limited. And in this as well as all other respects it should be made the duty of the registrar to enforce

prompt compliance with the law. The present draft measure is no doubt intended to be open to suggestions and improvements. The clauses above referred to, though somewhat meagre, point out the direction which any enactment on this subject should take. It would probably be useless for the committee to go too far in the direction of settling all details, as their work in this respect would in any case be open to revision by the House. In this particular, however, it seems to us the proposed measure is susceptible of considerable improvement and ought to be revised before being submitted to the Commons. Unless the clauses on this subject be put in a workable form it would be better to omit them entirely and follow the former law. The effect of introducing clauses of a crude nature would probably be their entire rejection, and possibly the casting of a certain amount of suspicion upon the other parts of the draft bill.

THE WASTES AROUND WINNIPEG.

The Winnipeg papers report a "scheme to cultivate the lands surrounding the city." In this city of magnificent distances, it might not be amiss to begin cultivation nearer the centre, for on a moderate calculation, there are plenty of lands within the limits of the city which will not be required to be built upon for half a century; and the only use to which they can be put in the meantime, is to cultivate them. But the "scheme" is something different from this. It is found that as emigration pours into the North-west, it scatters itself in a very fancy-free fashion, and much of it leaves Winnipeg and its surroundings far behind. There are, according to the *Sun*, 300,000 acres of uncultivated lands, within a radius of twenty miles of Winnipeg. The proposal is that a company shall buy up all these lands and issue stock therefor to the present owners, at its full value. This would give the speculators, in whose hands the lands chiefly are, a possibly saleable stock for certainly unsaleable lands. To this, in all probability, the enterprise is owing. This done, emigrants are to be sought in Europe to settle on these lands.

But it is just here that the pinch will come. People who go to a new country, with practically unlimited choice of lands before them, are very unlikely to buy dear lands. The advantage to a farmer of living near Winnipeg is not sufficiently great to induce him to buy lands at from \$10 to \$20 an acre, when he can get what he wants of equal quality and near the railway, for half or quarter these sums. Nay, why should any ordinary settler pay for lands at all, when he get what he wants from the government for nothing? This is the question which the owners of lands held at a high figure will have to face. There may be instances where it would pay a settler to take up high priced lands, seeing that, by that means, they can get as much as they may desire to undertake to farm; but these are the exceptions; the common run of settlers can get all they want for nothing, and so long as this state of things continues, settlers will hardly seek to do better than to take up homesteads free.

The company, we are told, has decided to sell no lands near Winnipeg "till the land