

dereliction by rescinding its own act as early as possible; and whenever the commercial interests will let their voice be heard as unmistakably as in this instance, the legislature will always be found equally pliable. The present state of matters in Upper Canada has indeed, to some extent, been occasioned by the apathy of the merchants themselves. Had they before now addressed themselves in earnest to the subject, they surely might have obtained the services of some competent member to take charge of the bills necessary for supplying a well adjusted bankrupt law. This, however, could not have been effected without a combination, which is, perhaps, too much to expect from a commercial community so partially organised. In a legislature where private bills are pushed forward, by paid agents, to the exclusion of more important public measures, such as the modification of the usury laws, it might not perhaps be very easy, without an available fund, to obtain the necessary attention and support, to carry a law reform not originating with the Attorney General. To the negligence, incapacity, or delinquency of our crown lawyers may be fairly charged several legislative acts, in which the interests of mercantile men in Upper Canada have been flagrantly sacrificed. Amongst the more glaring of these are the acts authorising the preference so easily obtained by creditors who hold a confession of judgment, or a chattel mortgage by bill of sale. In the absence of any bankrupt law, these individual preferences are most injurious to the general interests of commerce. They destroy the mutual confidence which ought to exist between man and man, in mercantile transactions. They press most unfairly upon the *bona fide* creditors. They hamper and harass the honest debtor, and could never have existed so long upon our statute book, if the crown lawyers had not been guilty of one or other or all of the imputations laid to their charge.

Take an instance by way of practical illustration. A wholesale dealer furnishes out a man of straw—his own clerk, perhaps—with a quantity of goods of inferior quality, at exorbitant prices; and secures himself by a confession of judgment, on supplying the goods. Having thus enabled his representative to obtain a false credit, he allows him to go on—to maintain an establishment, apparently his own—to incur debts, on the faith of all these false appearances; and matters seem to go well for a time. As generally happens, however, these undertakings, prosecuted under such blighting auspices, do not prosper. The principal soon finds it necessary to look to his own safety, and then the confession of judgment comes in with fine practical effect. It is recorded—execution quickly follows, and everything is swept away, leaving a long list of creditors—generally the least able to bear the loss—without a cent to meet their claims. The bill of sale, though not so effective in its operation, is similar in its principle and tendency. It is monstrous that such laws should remain in force, without any bankrupt law to modify and regulate their deceptive consequences.

These are amongst the hardships which the want of a bankrupt law renders peculiarly oppressive to the trade of Upper Canada. But any commercial country deprived, as Canada is, of the remedies and relief afforded in times of peculiar embarrassment, by the operation of a bankrupt law, has a complication of evils to endure. The disagreements, delays, and confusion induced by the insolvency of a mercantile house, are most injurious to the ordinary course of commercial transactions. The creditors, at least a major-