

had lived in Toronto, and been compelled to get goods by the Grand Trunk "Express Freight" system, it would long ago have been utilized by him to point a moral, if not to adorn a tale. The fact is, the Grand Trunk Road has the people of Ontario at their mercy in Winter, and that being the case, like most other monopolists, they put on the screws and make all they can out of them. We don't believe any other people would have stood it so long, and we are fully satisfied that the people of Ontario will not endure it much longer, but that the necessary bonus will be granted to the new venture to make it an accomplished fact. Then, and not till then, will the people be fairly and honestly served by the Grand Trunk.

### HONOR TO A CANADIAN.

We are pleased to learn from the "Sydney Morning Herald" that our old townsman Mr. Donald D. Manson, has been the recipient of a complementary dinner, from the leading men of Sydney, New South Wales.

Every one who knows Mr. Manson will bear testimony to his many estimable qualities, and we feel proud to know that he has acquitted himself so creditably and upheld the reputation of his country as well as his own in that sister colony on the other side of the globe. He has left Sydney for Melbourne, where he is also engaged to act as Hon. United States Commissioner in addition to his duties as representative of three of the largest industries in the United States, viz:—"The Waltham Watch Co.," "The Gorham Silver Co." and "The Bradley and Hubbard Mfg. Co." Mr. Manson's is no ephemeral success, but is the result of more than ordinary ability, combined with a desire to please and the power to endure hard persevering labor. He achieves his success by unwearied toil in his special sphere, and we commend his example to our young men as showing what may be done by honest ambition properly directed. We wish Mr. Manson continued success.

### ▲ NEW INSOLVENT ACT.

It is a fortunate thing for Canadian wholesale merchants that the country was entering upon prosperous times, almost exactly at the period when our Legislators, in the plenitude of their

wisdom, determined upon repealing the "Insolvent Act." Had times grown worse, or even continued as they have been for the past few years, we would long ere this have been tolerably conversant through the medium of our law courts, with morose commercial roguery than people ever imagined this country possessed.

In the United States where the Insolvent Act has been repealed for some time, the trade is heartily sick of the existing state of affairs, and are clamoring loudly for a return to the old method.

It appears that in that country, cheating ones creditors has been reduced to a science, and that when a merchant has made up his mind to fail, he does it in such a way that his friends sweep the board, not leaving even crumbs wherewith to satisfy the demands of the real creditors outside the ring.

In Canada even, such things are not altogether unknown, and we could point out instances of a similar description without having to go more than a thousand miles beyond Toronto. This evil is a natural result of the existing law, and the depravity of human nature, and until the former are altered or the latter materially changed, we cannot reasonably look for anything better. The general feeling amongst our more intelligent business men is, that a new Insolvent Law is a necessity which should be brought forward during the first session of Parliament. To be of much service such an act should be *cheap, expeditious and effective*, and while giving the Bankrupt every chance of fair play, see that such safeguards are placed about his failure, that no injustice shall be done to the creditors.

In a great many points, it seemed under the old law as if the bankrupt was the injured party, and not the creditors who were losing money by him. Thus the law demanded that the creditors should prove that the debtor had misappropriated goods or moneys instead of compelling the latter to show what he had done with his effects. No man is fit to be in business unless he can keep an intelligent record of his affairs, and if the law were to withhold a discharge from all Insolvents who failed to keep a set of books from which a statement of their affairs could be arrived at, it would be no more than just. Instead of compelling the creditor to ferret around like a detective, in order to get evidence on which to sustain a

charge of fraud, the debtor should be compelled to show from his books what has become of his stock or other property, and his failure to do this should be sufficient to make the law withhold his discharge.

The cost of Insolvency ought also to be cheapened, so that the bulk of the estate should not be swallowed up in expenses. If this were done and the number of hungry Assignees lessened, Insolvents would find that it would be very much harder to effect a compromise than it was formerly, as merchants often preferred giving a chance to an Insolvent, out of whom they might in the future stand a chance of recouping themselves, in preference to letting it go to enrich the Assignee, from whom they could expect nothing.

The time is now very near when Parliament will meet, and if anything is to be effected in the way of an amended act, it is high time that the proper machinery should be set in motion. Our boards of trade, who should look after these things, generally leave such matters off until the opportunity has passed away, and their resolutions and deputations are consequently of but little use. If they would get to work at once and raise an excitement before Parliament met, they might hope to effect more than they have hitherto done.

### SMUGGLING.

There can be no doubt whatever but that the present high tariff on jewelry is answerable for the great amount of smuggling that is constantly being carried on along our border. High duties on jewelry, as we have before pointed out, are simply a premium on smuggling, and the only way in which such transactions can be prevented is to lower the duty and make it not worth while for smugglers to run the risk. We are perfectly satisfied, in our own minds, that the government do not collect duty on more than half the jewelry that comes into this country. Respectable houses who refuse to smuggle find themselves constantly being undersold by people who are the "underground railway," and in several lines of goods the trade has fallen into the hands of people who openly boast that they can undersell their competitors *because they pay no duties*. This is highly unfair to the honest importer, and if the Government find that they cannot afford them protection by preventing smuggling, they