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Commercial Reforms.

It is always a source of satisfaction to the earnest reformer to feel that the measures he has advocated, are likely to receive that attention which their importance demands. Commercial matters have not hitherto received that attention in Canada, and we regard it as a favourable sign of the times, that judging from the speech of the Governor General at the opening of Parliament, practical legislation with a view to advance our material interest, will occupy a larger share of attention than what has hitherto been devoted to those subjects. This will be best shown by the following extracts from the speech:—

“Towards the close of last year commercial relations both in Europe and America have been very much disturbed. In these matters, as you well know, the welfare of every country is more or less affected by the condition of others; and thus an effectual remedy for such evils is rarely to be found within the reach of any one community. We have reason to congratulate ourselves on the prudence of our commercial men; and we may be proud of the position of our banks, inasmuch as they stand almost alone on this Northern Continent, in having continued to meet, without shrinking their obligation to pay in specie. Yet, there is no doubt that the pressure has been, and still is, severe on our merchants, our landowners, and our farmers. There is no doubt, too, that much may be done to amend and improve our own commercial legislation. I earnestly recommend these matters to your attention, and I therefore solicit your consideration of the following subjects.

The expediency of assimilating the Commercial law of Upper and Lower Canada. The Law of imprisonment for debt, and the Law of Insolvency in Upper Canada. The law regarding fraudulent assignments and preferences, and that relating to the interest of money in Commercial transactions of every kind.