modified, and that their nomination should be in the hands of the Crown. It was thought that the system of nominating them would give creditors a much greater security. The creditors at their first meeting and after proving their claims may select another assignee. The judicial powers of the assignee were also considerably diminished, and disputed cases that arose, instead of being settled before him, must now be referred to the judge. The judge of the various Courts named in the bill would be the referee to whom applications would be made if disputes arose in carrying out the law. In connection with the appointments of assignees it was also provided that creditors might appoint from among themselves one or two inspectors who were to act as friendly advisers in the management of the estate. It had been asserted that there were many cases where assignees had speculated largely in the funds of the bankrupt estates, but under this bill creditors have the protection that when the amount received comes to $100 it must be deposited in a bank and could only be drawn out upon the order of the inspector and assignee. The present law was also applicable to incorporated companies. The law provided that they were entitled to forty-eight hours' notice before any application could be made to the court calling upon them for an investigation of their affairs. On the judge issuing the order, it provided that the incorporated company should have ten days in which to submit their books and papers to the assignee, who was to report whether there were just grounds for issuing the order and whether the company was in a position to meet its liabilities. He concluded by moving the second reading of the bill.

HON. MR. HOWLAN said he had been expecting the appearance of this bill with much interest, as the question of insolvency was one to which he had given a great amount of study and attention. He had had the honor of being the author of an insolvency law which was now on the statute books of Prince Edward Island, and which was giving very general satisfaction. He was somewhat surprised that, after the long time Government had taken in the preparation of this bill, a more perfect one had not been brought forward. In foreign countries it was generally admitted that the English Insolvency law was the most perfect that had been devised, and it had been adopted throughout the United States and, in its general principles, in many other countries. He regretted that the English law had not been more closely copied in this bill, so that then that law might almost be said to be universal in English-speaking communities. The first objection he had to this bill was that the insolvent was obliged to give up everything, whereas the English law provided for leaving the debtor, if he happened to be a mechanic for instance, his tools in trade and some other necessaries for his family, to the value of £20.

HON. MR. SCOTT—The English law goes far beyond this, in stating who shall be an insolvent.

HON. MR. HOWLAN — Although this bill admitted a large number of people to come under its operation, it made no provision that they should have any tools left them, or any necessaries of life. The bill now before the House, in its general features, was more of a protection to the general importer than to the retailer. The whole machinery of the bill would be to force into bankruptcy, while, on the contrary, the English bill protected, to a great extent, the unfortunate debtor. Again, the bill called for an almost immediate sale, in three or six months, of all property, freehold or otherwise, while the English law allowed a little more chance of recovery. There, if a man could realize ten shillings sterling on the pound, he might have an opportunity of recruiting himself, but this bill gave him no chance at all. The English law permitted him to carry on the business on behalf of the creditors, but there was no such provision in this bill. The English Act provided again, that with regard to parochial taxes, debts to the Crown, or rents on buildings, these shall be the first charges on the assets of the creditor, while this bill had no provision at all for that. Again, there was no power in this bill to mortgage property. He failed to see why the experience of England and the United States should be lost