

Bankruptcy Act by sections, with notes on each section as subdivided under the various headings. There is also a thorough index to the Bankruptcy Act and general rules and forms thereunder. The measure in question, which came into force on the first day of July of the present year, is the third Bankruptcy Act which the parliament of Canada has passed. The first act was passed in 1869 and this was repealed by the Insolvency Act of 1875, which, after being in operation for about five years, was retired, chiefly on the grounds that its administration was too expensive and cumbersome. Since the repeal of the Act of 1875, several other bankruptcy measures were introduced into the House of Commons, but they never reached the final reading, one, at least, being promptly killed by the financial interests because it provided for the abolishment of preference to creditors. Bankruptcy law has two objectives; one the expeditious and economical distribution of the debtor's assets, and, secondly, a release of the debtor from his creditors when the debtor has not been guilty of any misconduct or fraud, and has surrendered all his assets.

Life Insurance Contracts in Canada.—By H. J. Sims, LL.B. Published under the auspices of the Mutual Life Assurance Company of Canada. 121 pp., with index to cases.

Many cases have arisen in the past fifty years, says the company in a preface to this book, where inconvenience and real hardship have occurred in dealing with beneficiaries through lack of knowledge of laws affecting life insurance contracts. "A great difficulty in the way of making such knowledge more general has been the varying enactments on the subject by the different provinces of the Dominion. Recent years have shown a commendable tendency towards uniformity of legislation in this respect, and it is to be hoped this desirable movement will receive further impetus. With the object of making available a working knowledge of the laws of Canada bearing on life insurance contracts, especially for life insurance agents who are largely the advisers of the insuring public in disposing of their life insurance benefactions, this little work is sent on its mission of use."

Mr. Sims has been the company's solicitor for 24 years, and in this book he reviews all Canadian legislation to date and also has referred to the leading cases decided in the courts. There are eleven chapters covering "The Application, Policy and Completion of Contract," "The Premium," "Agents," "Beneficiaries," etc.

Digest of the Canada Grain Act.—By Charles Birkett, secretary, Fort William-Port Arthur Grain Exchange. 61 pp., with index; 30c. This booklet, copies of which may be secured from the author, will be of great use to all who produce, deal in or handle in any way the wheat crop of the west. From 1912 to 1917, Mr. Birkett was secretary of the Board of Grain Commissioners, when he had ample opportunity for studying the Canada Grain Act of 1912, and seeing how its provisions worked out in practice. "Seventy-five per cent. of the complaints received by the board during the five years," he points out, "might have been eliminated, if the complainants had known the act and the rules and regulations promulgated by the board. This, however, was not the most serious matter. A large number of producers suffered financial loss through dealing with traders who were not licensed, or entering into contracts that were not provided for in the act. These losses totalled many thousands of dollars, and the result was the amending of the Canada Grain Act to provide for these different transactions under a Primary Grain Dealer's bond."

Natural Resources of Nova Scotia.—Published for free distribution by the Natural Resources Intelligence Branch, Department of the Interior, Ottawa. This 70-page booklet is the latest of a series dealing with various sections of the Dominion, the booklets previously issued having dealt with New Brunswick, the Peace River, New Manitoba, Saskatchewan, etc. The opening paragraph of Nova Scotia clearly indicates the object of the series when it says: "The facts in this booklet are compiled for the use of the homeseeker, mer-

chant, manufacturer, capitalist and visitor. They purpose to be up-to-date, authoritative, concise." Each booklet forms a basis of standard official information and is revised as each edition is exhausted.

In the booklet now before us a welcome absence of verbiage allows space for valuable specific facts. Thus there is a list of products reshipped from Halifax which could easily be manufactured in Canada; a special section on West Indian and British Guiana trade, details about oil-shales, coal, limestone and iron, aeronautics, merchant marine, clays, salt, land prices and wages—all subjects of present interest. Statistics are made palatable by an interesting style and suggestive touches. Nova Scotia is crossing the threshold to great activities, and the booklet will be a reminder that the chances in Nova Scotia now seem as bright as is its summer beauty.

MONTREAL AND QUEBEC SAVINGS INSTITUTIONS

Another large reduction in Dominion government demand deposits is the principal change in the statements of the Montreal City and District Savings Bank and the Caisse d'Economie de Quebec, for the month of November. This account, in the case of the former institution, is now under the \$100,000 mark, as compared with nearly \$3,000,000 last year, while in the latter, the account has been wiped out altogether, from a balance last year of more than \$500,000. The large balances in November, 1919, were due to the Victory loan receipts, which the government placed on deposit with all Canadian banks.

Other changes in the report are not very significant. The Montreal bank considerably strengthened its cash position, as a result of reduced loans and increased deposits. The cash account of the Quebec institution was slightly lower, while notice deposits also showed a decrease.

The following figures give a comparison of the principal accounts:—

Montreal City and District Savings Bank

	Nov., 1920.	Oct., 1920.	Nov., 1919.
Dom. gov. dem. dep. ...	\$ 94,243	\$ 200,043	\$ 2,916,405
Other dem. deposits	44,739,517	43,950,117	38,880,396
Total liabilities	45,350,280	44,612,689	41,168,245
Gov. and other sec.	12,254,009	12,277,009	10,634,647
Cash	7,902,411	7,037,959	7,094,666
Can. municipal sec.	15,091,333	15,074,560	15,381,179
Loans on bank stocks ..	775,623	809,815	791,436
Loans on other sec.	9,463,117	9,576,381	8,031,883
Total assets	48,516,403	47,646,735	45,224,889

Caisse d'Economie de Quebec

	Nov., 1920.	Oct., 1920.	Nov., 1919.
Dom. gov. dem. dep.	\$ 7,628	\$ 515,985
Other dem. deposits	\$10,478,404	10,507,703	10,119,820
Total liabilities	11,410,479	11,540,494	11,233,791
Gov. and other sec.	1,679,093	1,679,093	1,697,209
Cash	1,386,887	1,520,242	1,711,899
Can. municipal sec.	4,070,489	4,070,941	4,087,534
Loans on bank stocks ..	301,230	305,855	272,123
Loans on other sec.	3,224,999	3,213,922	2,984,875
Total assets	13,306,989	13,437,004	13,043,992

Merchants and business men of Richmond Hill, Ont., have organized a "Board of Utility" to look after the business interests of the village. The Board of Utility will correspond to a board of trade, and will go after new business and try and locate new industries in the district. The officers elected were: President, J. A. Green; vice-president, Walter Baldock; secretary, J. R. Harrington, and treasurer, D. Morden.