

if not the chief cause of the clamour for its repeal. Yet there is another cause and a deeper one. It is this: that no Insolvent Act we have yet had has been founded on absolute justice and equity towards both debtor and creditor. Both the Act of 1865, amended in 1869, and the Act of 1875 and its amendments, were class legislation in an aggravated form. The former pandered to the debtor and his legal advisers. The latter revolted to the other side, cut the lawyers adrift, elevated the assignees in number, comfort and affluence, and gave almost absolute control to the creditor. Thus both Acts have been turned into engines of destruction in the hands of the respective parties for whose behoof they were framed. Is such an assertion too sweeping? Truth is always apt to be a little forcible. For proof, see public opinion. Class legislation always stirs up strife, leads to anarchy, and a desire for the abrogation of law.

Now it is just that men should be relieved from debt which it is out of their power to pay. It is part of that very law of love which is the essence and the out-come of Christianity. To annul all legal means of obtaining freedom from hopeless involvements is to take a step backwards towards the Middle Ages. In a land that has any claims to civilization, the question is not, how best shall we add power to the successful to crush out all opposition, by first ruining and then refusing to discharge all lesser fellow-traders? but rather, how shall we justly, lovingly, inflict no injury to the strong and still protect and preserve to usefulness the weak, the unfortunate, or those who have misjudged their natural capacity for the business they have undertaken? In a new and rapidly developing country like ours we cannot afford to lose the independent hopeful energy of even one man among us. Brotherly care may be needed to re-direct misdirected energies. The (to some) hard discipline of labour for others may be the only course by which to develop powers of usefulness on an extended scale in the man who has failed or fallen; yet he ought to be left free to rise again. It is the province of an Insolvent Act to accomplish this for him.

Insolvents are not all fools, nor are they all rascals. Here is a case in point. A certain firm a year ago found themselves worth only thirty cents in the dollar. Yet they dared to continue business in view of an actual improvement in the conditions of their special trade. They recently stopped payment, but show still thirty cents in the dollar. Can such insolvents be said to lack energy, industry, pluck, ability or tact? Can they be described as altogether fools? Can they be considered knaves when the fact is known that the personal expenses of both partners for that year did not exceed \$1,400, and only slightly exceeded that amount in previous years? This is not a fancy sketch, but a fact—and one of many. It is impossible to defend such a course of action as either wise or just. But the courage, energy and enterprise which every business man knows is needed to carry on a manufacturing business in such circumstances of down-draught without deteriorating the estate, are valuable qualities, which, better directed, must prove useful. The commercial extinction of such men is a loss to the community if re-direction can be rendered possible.

The requirements in an Insolvent Act are few and simple. Insolvency is a crime against the business community. Treat it as such, and grant legal discharge only if proof be given that *all* the assets are given up. The burden of proof of this should rest on the insolvent. It is not the creditor who should need to prove fraud, in order to prevent discharge, but the debtor who should refuse to prove absence of fraud in order to obtain the right to trade again. Discharge should be absolute and prompt when such proof is given. Law can fix no definite rate of dividend entitling to discharge. That is a matter too intricate for law to decide, dependent as it is so much on the nature of the business engaged in. The 50 cent clause in the present Act has resulted in an increase, and not a decrease, of five and ten cent dividends. When an estate comes under the Insolvent Act, it should be compulsory to sell it by auction to the highest bidder, with due provision for advertising, so as to make concealment or fraudulent sale well nigh impossible. It would then be safe to leave the power of issuing a writ in the hands of any creditors holding an overdue claim. Sales under the Insolvent Act should be always for cash. Official Assignees for each county and district are needless. The principal trade centres only should be blessed with these useful, but far too numerous officials. In cities or large towns only can the estates committed to their care be rapidly realized in cash. Local bidders need not thus be excluded. Advertisement in at least one local or county paper might be made compulsory. Immediate distribution of all monies realized should be insisted on. Claims not filed within one month should lapse.

These constitute the main provisions requisite in an Insolvent Act. They secure immediate relief and freedom to the honest insolvent, the best market for the assets, rapid realization of the same, slight cost in time and money, and but little encouragement either to creditor or debtor to initiate insolvency proceedings. Common law will be found to provide sufficiently for special difficulties in the matter of disputed assets.

But business men are waking to the fact that "honour" is the true safeguard in trade—not Insolvent Acts. Experience of misplaced trust in the slow and complicated machinery of the law has at last enforced that lesson.

Already, in the West, several estates have been handled by the creditors themselves. A voluntary assignment of the whole estate and effects is made by the insolvent in trust to one of the creditors and consented to by all, the deed embodying in its terms a full discharge to the insolvent, and vesting in the trustee full power to sell or dispose of the assets, distributing the receipts pro rata. This is the best Insolvent Act we could have. Where confidence in the integrity of the bankrupt is still retained, it will be the course most generally adopted in the future whether our legislators stultify themselves by repealing the Insolvent Act or not. Trained accountants as trustees, men able to give guarantees for their intrusions are wanted to carry it out effectively. Creditors are not always willing to undertake the work, even though paid for it. Time is more than money to a business man, and is sometimes a gift that is impossible, with due regard to duty towards his own creditors.

Such is the trade solution of the question. But it does not apply in all cases. Law must step in where private efforts fail—but only then. Not every set of creditors are intelligent and just enough to confide in each other, and agree to combine in the interests of all. Nor should the insolvent be left helpless in the hands of unjust enmity or narrow-mindedness. He has a right to a discharge, if he can prove that he gives up all in satisfaction of his debt, whether that all be little or much comparatively to his indebtedness. Therefore, an Insolvent Act is a necessity to the just government of a country. Insolvency is an outgrowth of our credit system. Credit—belief in each other—is the very life of trade. Till all men become worthy of credit, and wise in their use of it there will be need of an Insolvent Act. That there should be an Act, embodying the provisions named, is alike essential to the whole community and to every merchant.

SOME THOUGHTS SUGGESTED BY THE FORMATION OF A CANADIAN ACADEMY OF ARTS.

In this year of our Lord, 1880, on the initiation of what may prove to be a very important step in our intellectual progress, a few thoughts crop up on the present state of Art here, a subject little understood and less cared for by the mass of Canadians.

Why this ignorance and indifference on a matter that is, and always has been, in civilized countries, considered to be of great importance should exist, seems hard to understand, for Canada possessing an intelligent and energetic population, an unsurpassed educational system, the finest political institutions, and much distributed wealth, might naturally be expected to shew a proper interest in those Arts which most distinctly mark the intellectual strength of a people, viz., the Fine Arts.

Many must have read with interest the correspondence and articles which have appeared recently in our journals on the subject of Art, and in spite of the varying and vigorous opinions, pro and con., it seems to be generally conceded that a properly directed pursuit and liberal patronage of the fine Arts is not likely, at least for some time to come, to exercise an enervating influence on our people, but the solicitude, fear and anxiety expressed by many generous and fair-minded people in Montreal especially, lest the action of the Governor-General and the artists is premature, must provoke many a smile from those whose lot being cast neither in the Metropolis or the Capital can judge calmly as to how much is due to disappointment at the scheme having been born outside of the chief city, and how much is the result of sincere interest, but either way it is satisfactory that a matter that has hitherto been considered so unimportant should have engaged the earnest attention of so many able and thoughtful people, and they who know best have no doubt that the warmest friends of the new institution and the artists, will be found amongst the cultured and refined, of whom there are many, in Montreal.

Nothing a stranger sojourning here misses more than the evidences of good taste, those objects of beauty that he is accustomed to in the old land. On all sides he is impressed with evidences of prosperity, material comfort and external elegance, almost magnificence, which really compare well with other countries, but, with the exception of a few homes in the chief commercial city, it seems anomalous that dwellings which externally give promise of culture and refinement on the part of their owners should, on better acquaintance, remind him of the famous Dead Sea apples. If he should hint at his surprise at the paucity of works of Art, such as cultivated people love to surround themselves with, he is almost invariably met with the stereotyped statement that we are a young people; we have not had time to attend to these matters, but it will all come duly as wealth increases. This means in plain, unornamented English, that we are just ignorant barbarians, and that we rather glory in the fact. This is not as it should be, nor is it exactly true; we are not younger, as a people, than the United States; we have had plenty of time to devote to the cultivation of æsthetic tastes, and we have more wealth than some other communities that are much more advanced in intellectual culture.

It is only natural to suppose that, with the facilities now within our reach, some evidences would be shown of a desire to rise above the aboriginal condition, if indeed such a statement is not in some sort an insult to the red Indian,