

delight in hailing the hero of Manila Bay. He has arrived at Gibraltar, from whence he is expected to sail on Monday next for New York, where the garlands are already being woven, the arches erected, and the festive board spread for America's latest naval hero. Upon the arrival of Admiral Dewey at Gibraltar, the British battleship "Devastation" manned yards and her band played "Hail Columbia."

But the crowds assembling to hail the destroyer of Spain's power in the Philippines will find it difficult to extend a warmer welcome to their idol than that accorded by Canadians to the young French-Canadian who constructed the railway across the battle fields of the Soudan. Our people are far from being hero-worshippers, and Major Girouard has consequently not been surfeited with adulatory addresses and fulsome praise for duty done. But deep down in the hearts of his countrymen there is honest admiration for distinguished services rendered to the Empire, and this admiration found vent on Tuesday last in a civic and military tribute which must have pleased the recipient, despite his evident dislike to being made much of. The banquet given in honour of Major Girouard reflected credit on the committee of management, and the officers of the 5th Military District may well be congratulated on the success of their efforts to demonstrate their affection for the guest of the evening. Such an outburst of enthusiasm as that which greeted the distinguished officer of engineers, when he rose to tell in modest language and quiet tones the interesting story of railway building during the Soudan campaign, has seldom, if ever, been heard in that scene of many notable dinners, the Windsor Hotel. Major Girouard gave an interesting narrative of his experiences, and was listened to with rapt attention. No better word sketch of this successful soldier can be produced than that made by General Hutton in his crisp and excellent remarks in response to a toast very happily proposed by Mr. Justice Davidson. The General said: "It is fitting that you Canadians should be proud of the success of this compatriot of yours. The underlying principle of the success of the greatest Empire the world has ever seen is the fact that she has the power of absorption into herself of all nations, all individuals, whatever be their origin, language, or their religion. It is this undefined spirit of fusion, begotten of national and religious toleration, which is the true secret of the power of the British Empire. Major Girouard is French-Canadian by birth, Roman Catholic by religion, and British by education and absorption. It seems to me that he is the personification of those qualities which are making this vast and world-wide Empire of ours."

Major Girouard impresses one as a good type of the men who have contributed to the majesty and glory of Great Britain in arms, art, industry and science, and his fellow-citizens may well be proud of him.

BANKRUPTCY RETURNS OF ENGLAND. THE STATES, AND CANADA.

The Sixteenth Annual Report of the British Board of Trade, under the English Bankruptcy Act of 1883, has just been published, and appears in the form of a communication addressed to the Inspector General of Bankruptcy. The English system of procedure in bankruptcy is now adopted in Barbadoes, British Guiana, Fiji, Grenada, Gibraltar, Hong-Kong, Leeward Islands, Mauritius, and St. Vincent. The question of bringing the bankruptcy laws of all the Colonies of Great Britain into harmony with those of the Mother Country has been engaging the attention of the Colonial Office. The Chambers of Commerce of Great Britain have induced the Colonial Secretary to communicate with the Colonial Governments with a view of ascertaining whether, and, if so, how far, their laws recognize the title of British trustees to the property of the bankrupts situated in the Colonies. They have also urged that the Secretary of the Colonies should endeavour to induce Colonial Governments to make such alteration in their laws as would entitle British trustees to the same treatment as Colonial trustees receive in England.

It is found that, whereas a colonist is able to have his claim against an English bankrupt presented, and collected equally as well as the English creditors, an English merchant, who has a claim against a debtor in certain colonies, has considerable difficulty in getting his claim recognized, and liquidated equally with those of local creditors. The Canadian Boards of Trade who have been so anxious to have a well-devised Insolvency Law for all Canada, will be glad to know that the attention of the Government has been drawn to this question by the Colonial Office. The following statistics are culled from the Report on Bankruptcy in England, just issued.

Year.	No. of Cases.	Liabilities.	Assets.	Loss to creditors
		£	£	£
1889....	7,857	55,510,100	39,665,000	15,845,000
1890....	7,108	52,466,100	36,940,000	15,526,000
1891....	7,224	68,275,000	47,255,000	21,020,000
1892....	7,968	73,610,000	53,450,000	20,160,000
1893....	8,812	75,330,000	54,345,000	20,985,000
1894....	8,656	66,910,000	48,475,000	18,435,000
1895....	7,858	56,985,000	41,640,000	15,345,000
1896....	7,424	51,910,000	36,275,000	15,635,000
1897....	7,282	48,295,000	32,490,000	15,805,000
1898....	7,538	53,195,000	37,695,000	15,500,000
Averages.	7,772	£60,297,500	£42,823,000	£19,425,600
Ave of each failure,		7,750	5,445	2,305

This return shows the average percentage of assets to liabilities of English bankrupt estates to be 71.00, which is a very high average. The above table does not include the estates wound up under a deed of arrangement, which is very much resorted to in England, more especially when the bankrupt enjoys the confidence of his creditors so far as for them to approve of his continuing to carry on his business. The most noticeable feature in the English bankruptcy returns of 1898 was the large number of directors of public companies. The total liabilities of 33 such