failure to make a satisfactory explanation should be punishable as contempt.

13. The bankruptcy law should be available to all debtors, both traders and non-traders.

14. The wage-earner and the possessors of small estates who perhaps have fallen into the hands of 'loan sharks should be enabled to have their estates administered in bankruptcy at a minimum of expense.

15. The present system of appointing assignees has been found in the main to work satisfactorily and subject to the control of creditors should be permitted to continue, but for the administration of small estates and estates over which creditors do not care to take control, a salaried official should be appointed in each province, who would officially supervise all such small bankruptcies and enable justice to be done both to the creditor and the debtor without undue expense.

I should like to conclude this paper by an extract from the report of the committee appointed in 1906 by the English Board of Trade, which report was published in 1908. The committee in its report, speaking in general terms of the bankruptcy law existing in England, says:—

"The evidence and documents placed before us do not disclose any dissatisfaction on the part of the commercial community with the main features of the existing law and procedure; while evidence and statistics from official sources shew that there has been a large reduction in the amount of insolvency throughout the country since the present system came into force. The matters of complaint and suggestions for reform of the law which we have had to deal with have principally related to special incidents of the law and branches of its administration."