

a single avenue of corruption, as long as this unamiable characteristic renders it certain that others will presently be opened. It needs but little consideration, however, to perceive that, if this argument had always been deemed valid and carried to its logical conclusions in all departments of legislation, many existing enactments which are commonly believed to be beneficial, would never have been adopted. At different times "strict statutes and most biting laws" have been passed for the purpose of curbing various evil propensities not less deeply ingrained in human nature than that which is emphasized by our critic. If it is useless to supplement the laws against bribery by provision calculated to check new forms of corruption, according as their mischievous operation and effects may become apparent, than by parity of reasoning it must have been lost labour to produce those numerous enactments by means of which legislatures have sought to protect societies against the novel and more refined forms of fraud, speculation and roguery by which a certain portion of the community is constantly endeavouring to gratify the predatory instincts derived from the period when men were content with

the good old law, . . . the simple plan.
That they should take who have the power,
And they should keep who can.

A conspicuous and pertinent example of such enactments is furnished by those which are directed against various kinds of sharp practice by promoters and officials of companies. It is, of course, true enough that even the shrewdest of business men not infrequently makes the unpleasant discovery, that, while carrying on some complex operation of "high finance," he has placed himself in a predicament in which the criminality of his acts is as obvious with reference to extremely elementary principles as was the civil liability of certain parties in a notable case in which that singularly clear-sighted judge, Sir George Jessel, after listening to lengthy arguments, fortified by numerous precedents, remarked that the only authority which he deemed it necessary to cite for the purpose of sustaining his decision was