eminent enough to subscribe his name to an article, asserts that this is not the case; but it can only be said that, on the whole, the despised practitioners are likely to know more of the normal consequences of insolvency than the outside world, and that the practitioners are of the contrary opinion. In this letter I devote particular attention to this Act, because it is evident, from the attention given to the subject by a recent Canadian writer of the highest eminence, that the problem of bankruptcy is not much nearer to solution in the Dominion of Canada than it is in the Mother Country, and that there, as here, its supreme importance obtains due recognition. Further, the subject is one with which I am somewhat familiar, as an exponent, however, and not as a victim, having followed the present Act of Parliament from the beginning of its operation, and I believe that in such following is to be found the surest method of detecting faults and discovering merits. The chief faults have already been indicated, and there is only one bad one, which is that practitioners are underpaid, which is the worst kind of economy. Men are so constituted that they will not, as a general rule, work well unless they are paid well, and the intricacies of bankruptcy law are such that they cannot be mastered without careful study. Again the ordinary bankruptcy brief involves more labour in preparation and perusal than any other. Let any man ask himself whether it is easier to argue a reference in a large commercial dispute, or in the Bankruptcy Court, over interminable figures, and having done so let him assign, if he can, any reasonable principle upon which justice demands that the bankruptcy lawyer should be paid at a low rate. The very law which cuts down the practitioners' fees indirectly admits the difficulty of the subject-matter by assigning a special judge of the Queen's Bench Division to the department of bankruptcy. The Lord Chancellor, in exercising his discretion in choosing a judge for the work, selected Mr. Justice Cave, a judge notorious for conscientious industry and clearness of insight above any of his brethren of the Queen's Bench Division. Yet the work of the judge is certainly not as hard as that of the advocate. Let us pass, however, to the merits of the Act. Has it checked fraudulent bankruptcies? It has certainly decreased their number. Beyond this it has brought a good many fraudulent trustees to account and unearthed dividends which had been undistributed for many years. Also, it has done much good work in the relief of small debtors. But it is very severe. Here is a recent case: A trader failed for a large amount; his assets were small, and he was found guilty of "rash and hazardous speculation." In the result the judges of the Divisional Court in Bankruptcy, Matthew and Cave, J.J., ordered the debtor to file a yearly statement of his income and to pay over to the creditor's trustee everything above £400 a year until the whole debt was discharged. This was a case in which the debtor could not sell the goodwill of his business, which, as Mr. Justice Matthew vaguely phrased it, was entirely personal, but it cannot be said that it was lenient to compel the unfortunate man to carry on business for his creditors, as their manager, for an indefinite number of years, for this in fact is the result of the decision. There is no appeal against such an order as this. The judge may grant a man his discharge upon terms, and, so far as I am aware, there is no appeal except to the clemency of the judge who has imposed the terms. If so, and the point being undecided, it is proper to suggest doubt; the case is rather similar to that which often occurs on circuit when the junior inflicts an outrageous fine upon one of the members of the mess, against which decision there is no appeal except