there was any other principle preferable to that he would like to know it. If those who were in trade would take pains to find out whether it was fraud or misfortune or recklessness that had led to the bankruptcy of a particular man, they would soon establish in the community a sentiment which would give rise to a wholesome trade in the country, and prevent nine out of ten cases of Insolvency that at present exist. Now a man entered into business as if there was no great responsibility connected with it—no more than railway contractors appeared to feel. If there were evils that might arise in connection with preferential assignments, let there be a law enacted that would remove them. When the question before the House came up in the other branch, last session, there was a majority of 31 from Ontario and Quebec in favor of repeal. This session, on the final vote on this question, the present Bill was supported by the large majority of 36 from Ontario and Quebec. It was true the Maritime representatives were, for the most part, opposed to the Bill, but nevertheless it had passed successfully. He read from a newspaper an advertisement of a trader who announced that he had commenced business again, "having undergone repairs, legally and morally,"—showing how callous people became under the existing system of bankruptcy—considering it rather a matter for amusement. He also read the conclusion of the memorial of Montreal merchants, who declare that the law is "injurious to the interests of the country generally," that it "is so complicated by amendments from time to time that further amendment hereafter will only tend to further embarrassment," and that it was better to enact a new law "so that settlements may be arrived at without the intervention of Official Assignee or third party." There was, he continued, another petition from Montreal, purporting to be signed by 180; but he had received two letters from two gentlemen who had signed it, declaring that they had not understood its nature. One of them stated that he had been induced to sign it by the Official Assignee by the statement that it was in favor of the amendment of the law. He also read another letter to show the evils that arise from the existing law. In conclusion, he apologized to the House for having trespassed so long on its attention, but he had been opposed to the law in 1869, and now that he had some experience of its operations he felt he was perfectly justified in his opposition. He opposed it because he believed it was sanctioning and perpetuating a system of commercial immorality throughout the country, and that the only remedy now was to repeal it altogether. Then the Government could take the matter into consideration between this and next session, and come down with a measure which would meet the difficulties of the case and be as permanent as any such law ought to be.

Hon. Dr. CARRALL said that he rose with a feeling of much embarrassment to address the House for the first time, especially as he felt compelled to assume a position entirely antagonistic to a gentleman for whose legal acumen and argumentative power he felt the highest respect. He need not tell the House that there was a time in the history of the world—not a very remote time; when a condition of impoverishment was one of obloquy—when imprisonment for debt was in vogue and the word "bankrupt" was synonymous with the words rascal and rogue—or to quote the more expressive language of his hon. friend—with "commercial immorality." It must be remembered that there was formerly considerable difference between the proper applications of the terms "bankruptcy" and "insolvency." Insolvency covered a wider range—bankruptcy only extended to merchants and traders; but now they might be considered synonymous. His hon. friend had quoted from Lord Eldon a statement to show the former experience of things in England, and also referred to the experience of the United States. With respect to the latter country he found that first they borrowed the bankruptcy law of England and put it into operation for a limited term of five years; but the law was not continued but suffered to go by default. In 1841 the United States, in their wisdom, found it necessary to re-enact a new bankruptcy law and that survived a few years. In 1867, the United States still felt compelled to pass a general bankruptcy law for the United States. So it happened that the experience of the great Anglo-Saxon family had been in the direction of enacting laws for the regulation of bankruptcy; and in face of facts like those it was idle for his hon. friend to say, and endeavour to fortify himself by quotations from Lord Eldon to try and prove that there was no necessity for such enactments. When England herself, the standard bearer in every progressive movement, had enforced a bankruptcy law,—when the United States found it advisable to do the same, the hon. gentleman would erase all laws from the Canadian Statute Book and in that way go contrary to the experience of the wisest com-