

banking legislation from the grant of the first bank charters to the Bank Act of 1890.

The purpose thus stated avoids the implication of an effort to give the banking history of Canada, while it by no means precludes whatever reference to the political, economic, or banking history of the country, may serve better to explain the measures adopted by legislatures. Government, post office, or other savings banks, or the so-called land banking, will not be treated, for the inquiry is limited to what, in the English sense, are denoted by the simple expression "banks." and what, in Canada, have been joint-stock banks of issue, discount and deposit, incorporated or recognized by local legislative authority.

The Parliament which now has exclusive jurisdiction in matters incident to banking, incorporation of banks, and the issue of paper money, is of as recent origin as the Dominion of Canada itself. Thirty years ago, neither were more than the proposals of a group of energetic and far-seeing colonial publicists. The territory now included in the Dominion was cut up into six or more different jurisdictions, those important for our purpose being the provinces of Canada, Nova Scotia, and New Brunswick. Fifty-four years ago, the Union of what are now the provinces of Ontario and Quebec, had not been accomplished, and these parts of British North America were separately governed as the provinces of Upper Canada and Lower Canada. The first part of the study, accordingly, will be based, not on the uniform legislation of a great Dominion, but on the independent and somewhat diverse statutes of four distinct colonies. But for