

PREFACE.

The basis of this book has been the Companies' Act of the Dominion. The arrangement of that Act has been generally followed, and where the Provincial Acts are not in effect the same, these differences have been pointed out. The Winding Up Act is treated in the concluding Chapter. There are so many excellent works upon the subject of Joint Stock Companies, and the principles are of such universal application that the necessity for a Canadian work might be questioned, but unfortunately Parliament has not always followed the improvements that have been made elsewhere, and our system, especially in regard to incorporation, remains somewhat antiquated. One of the main objects of this book has been to collect and refer to all the leading Canadian cases. This jurisprudence is not very extensive, but most of the decisions have dealt with important questions and have been carefully considered. At the same time, the standard text books have been consulted and will be found referred to constantly. The monumental work of Judge Thompson from the United States point of view and the admirable works of Mr. Palmer, Mr. Buckley, Judge Lindley and other English commentators have been compared and where necessary distinguished.

The aim has been to make the book as complete as possible, so that it might be useful, not only to the profession as a digest of the Canadian cases, but that the text might be sufficiently clearly expressed to serve the student and stock-holders in general. On points regarding which there is no Canadian jurisprudence or conflicting decisions, the conclusions stated in the text may not in