

Association, in convention assembled at Baltimore. It is possible, at least, that from some account of the Canadian banking system an American will obtain instructive contrasts, as well in history, as in present organization and methods of operation, to the system of banking and bank legislation which has obtained in the United States.

Of the few short summaries or historical sketches hitherto published, the greater number are unreliable, even in respect to the facts which are included. The principal legal text on banking under Dominion legislation is not exempt from errors where the author has digressed to history, while certain others, who likewise affected the cursory style, have committed still more mistakes. Better types, or worse, of the current misstatements than are in the historical survey of Canadian banking prepared for the Statistical Year Book of Canada for 1893, could not be found. And this is a public document issued by the Department of Agriculture. But to indulge in polemic, or to correct such carelessness or untruth specifically, would be seriously to abbreviate the treatment of truths relating to the system. It has been necessary to restrict this essay, as far as possible, to exposition alone.

The principal sources of the narrative are in the public documents of the several British North American provinces and of the Dominion of Canada. The statutes passed from year to year ought to be named first, and then the legislative or parliamentary documents of Upper Canada, Lower Canada, Canada, New Brunswick, Nova Scotia, and the Dominion of Canada. Since the confederation of the provinces in 1867, the collected debates of the Parliament of Can-