

**1.—Assets, Liabilities, Assets Realized and Cost of Administration under the
Bankruptcy Act by Province 1955 and 1956—concluded**

Year and Province	PROPOSALS UNDER SECTION 27 (1) (a) OF THE ACT		
	Proposals Completed	Unsecured Liabilities as Estimated by Debtors	Paid to Unsecured Creditors
	No.	\$	\$
1956			
Newfoundland.....	—	—	—
Nova Scotia.....	—	—	—
New Brunswick.....	2	148,557	14,409
Prince Edward Island.....	—	—	—
Quebec.....	50	1,597,491	457,799
Ontario.....	10	286,903	64,968
Manitoba.....	—	—	—
Saskatchewan.....	—	—	—
Alberta.....	—	—	—
British Columbia.....	2	49,914	29,112
Totals, 1956.....	64	2,082,865	566,288

¹ Includes summary administration provisions of the Bankruptcy Act. ² In addition to the amount paid to creditors by the trustee, secured creditors realized direct from their security approximately \$9,771,500 in 1955 and \$4,815,959 in 1956.

The administration of bankrupt estates is supervised by the Superintendent of Bankruptcy (first appointed in 1932) with the object of conserving as far as possible the assets of bankrupt estates for the benefit of the creditors.

**Section 2.—Returns under the Bankruptcy and Winding-Up
Acts as compiled by the Dominion Bureau of Statistics**

The statistics concerning bankruptcies and insolvencies published by the Dominion Bureau of Statistics cover only the failures coming under federal legislation, i.e., the Bankruptcy Act and the Winding-Up Act. Certain documents relating to estates administered under these Acts have, since July 1920, been forwarded to the Dominion Statistician for statistical analysis. The Bankruptcy Act of 1949 altered the administration of bankruptcies by providing for proposals from insolvent persons. Since July 1950, agreements made under this method have not been included with the statistics of bankruptcy, so that subsequent figures are not strictly comparable with those for previous years. In Table 2 the number of proposals for recent years is shown so as to give a general impression of the trend.

Recently, a major revision has been made in the compilation and presentation of commercial failures statistics by the Dominion Bureau of Statistics. Previously, although these statistics covered only failures coming under federal legislation, they included assignments of individuals. The coverage of the revised series has been limited to business failures only, excluding failures of individuals such as wage-earners, salesmen and executive personnel. This revision was extended back to January 1955.

Failures of wage-earners (which are not classed as commercial failures in the revised DBS statistics) rose substantially to 973 in 1956 as compared with 657 in 1955. Most of the wage-earner failures occurred in Quebec in both years, the total for that Province in 1956 being 950.

In Table 2, bankruptcies and insolvencies for the year 1955 are given on both the old and the new bases, so as to show the extent to which the series has been altered. This practice is also followed in Tables 3 and 4.

The disparity in the number of cases closed in 1956 as compared with 1955 results from the fact that a change in the policy previously applied was made with effect from Jan. 1, 1956. Instead of considering, as heretofore, an estate closed upon the receipt