

matters of business. With that resolve, it will define and fix with all exactness the objects of future loans, and determine their amounts not by the flush of the revenues of the most prosperous years, but by the reliable averages of a considerable period. It has other considerable advantages for the work. The abolition of the provincial system has placed more administrative experience at the service of the colony at large, and the generalization of the Land Fund makes the produce of land sales wholly available for the greater and lesser public works, whilst we start with a steadily increasing revenue from the railways already constructed, which is an unimpeachable basis for our continued operations. The spontaneous immigration to these shores, and the natural increase of the present population, with the extension of the manufactures already planted, not to speak of others which will spring up of themselves, must alone insure a growth of revenue adequate to support the charges of the moderate loans necessary for our purpose. And we should ill appreciate the blessings of our climate and soil, if we did not confidently anticipate the birth of other most important rural industries under the advantages which our daily improving system of communication affords, and by means of the capital which continually flows to our land by an attraction as certain as that of gravitation itself. And there is another consideration—one of mere justice—which should decide us to do all that prudence will allow to complete our arterial system. I mean the claims of those districts which have patiently awaited the fulfilment of the pledge of the Legislature in the Schedule of the Act of 1870. It is not yet the time, nor is it my place, to submit a specific proposal for carrying out the work I have here suggested; but I trust the House will agree with the Government in this opinion, that the finance of the colony should be so shaped as to make a definitive proposition practicable on the meeting of the next Parliament.

In conclusion, I must warmly thank honorable members for the patient attention with which they have listened to my Statement. The circumstances of the times have not permitted me to offer proposals which can excite much enthusiasm, but I believe they are of a practical nature resting upon a solid basis, and such as will reassure the country and enable it to look forward to the future with sober confidence.

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