

SESS. II.—1897.

NEW ZEALAND.

FINANCIAL STATEMENT

Laid on the table by leave of the House, Tuesday, 12th October, 1897)

BY THE COLONIAL TREASURER, THE RIGHT HON. R. J. SEDDON.

MR. SPEAKER,—

In laying before honourable members the Financial Statement of this Diamond Jubilee year of our Most Gracious Majesty's reign, it is a matter for sincere congratulation and rejoicing for me to announce that we still retain a buoyant revenue and healthy exchequer, and that the soundness of practising strict economy and maintaining a strong finance has been abundantly demonstrated. I have, however, a word of caution and warning to give, namely, that we must not, because we are now enjoying fairly prosperous times, rush into a lavish and increased expenditure, and suddenly become oblivious of past depression and financial difficulties. The lessons taught by past extravagance, followed by hard times, should not be forgotten; prudence and strict economy exercised in prosperity will surely obviate the necessity for drastic economies, should there be a recurrence of adversity.

In the memorandum which I had the pleasure of laying on the table of the House during our last short session, I endeavoured to place before members as close and correct an estimate of the financial results of the year just closed as was possible with the time at my disposal. It is satisfactory to find that my estimates were very near to the actual figures.