

BANKS AND BANKING.

Evidence given before the Committee has led to the conclusion that it is necessary in the interests of the country to take into consideration the questions of currency and banking. The large number of subjects dealt with by your Committee and the demands made upon its time precluded the possibility of fully and properly considering this most important matter; but your Committee is of opinion that an exhaustive report should be called for. It is therefore recommended that the Government cause to be set up a Select Committee of the House to investigate and report to Parliament upon the whole of the banking business of the Dominion.

MISCELLANEOUS.

When it is stated that the number of subjects dealt with by your Committee in the course of its inquiries runs into between one and two hundred, it will be apparent that anything in the shape of a detailed report on all of these at this stage is quite impossible. It has therefore been decided that a summarized statement be made of a number of matters brought under the Committee's notice; and your Committee would add that in many cases which it has been impossible for it to even summarize, work is ready to the hand of the Board of Industries and Commerce and of the Board of Scientific Research should these bodies be set up.

Districts not visited.

There are certain districts in which special conditions obtain, but which the Committee did not have the opportunity of visiting. These districts include the North of Auckland; the central portion of the North Island, with its pumice areas; the east-coast portion of the North Island, embracing the districts of Whakatane and Tauranga; and Central Otago. It is recommended that special inquiry be made into the requirements of these districts. In the development of Central Otago irrigation must take a very important place, and in order that the most up-to-date methods may be employed in our undertakings in this connection the Committee recommends that an officer be sent abroad to study the latest achievements of other countries in the utilization of water for irrigation purposes.

Acetic Acid, &c.

At Palmerston North evidence was tendered showing that a company had been formed there for extracting acetic acid, pitch, charcoal, oil, tar, and potash from what may be considered waste timber, and even from sawdust. In order to encourage this industry it is recommended that the required machinery, which is dutiable, be admitted free.

Alcohol and Oil.

Mr. F. Reed (Inspecting Engineer of Mines), Professor Easterfield, and others submitted to the Committee proposals for the distillation of oil and alcohol from brown coal and flax-refuse respectively. There is every reason for an expression of a favourable opinion as to the probable outcome of investigation and experiments in these directions, and your Committee would emphasize the fact that profitable results would accrue from the work of the Scientific Research Board which your Committee has asked should be set up.

Tar Products.

Factories are now working at Wanganui and Auckland manufacturing from ordinary coal-tar a roadmaking preparation known as "Restar," as well as a number of subsidiary chemical products. The expansion of the industry is being hampered, however, and its sphere of usefulness limited by high railway freights. In order to assist local bodies to improve their roads the Committee recommends that prepared tar for roadmaking purposes be carried at the same rate as ordinary tar for roadmaking purposes, and that when the Customs tariff is being revised