

Debt redeemed during year totalled £2,473,685

Government's policy is to reduce further additions to debt to a minimum.

Combined State balance-sheet prepared on commercial lines, showing in concise form position of national finances.

UNEMPLOYMENT RELIEF.

Unemployment Board constituted to administer relief on national basis.

Necessity for recent additional levy, &c.

Objections to institution of dole.

Total expenditure on relief for last year approximately £2,000,000.

Government recognizes necessity for permanent solution of problem.

HAWKE'S BAY EARTHQUAKE.

Successful relief measures.

Public subscriptions to fund exceed £381,000 to date.

Central Committee appointed to administer relief.

Adjustment Court set up to facilitate liquidation of liabilities, &c.

Government utilizing reserve funds amounting to £1,500,000 to enable loans and grants to be made in affected areas. In addition to use of reserve funds, Government committed to expenditure exceeding £500,000 for repairs, roads, public buildings, resurveys, &c.

LAND SETTLEMENT.

Government prosecuting vigorous policy of land-development and settlement.

Since United Government took office to 31st May last, total area of 940,000 acres Crown lands selected on various tenures, involving 4,350 subdivisions.

Approximately 3,000 acres unproductive land brought into pasture.

Every unoccupied block of Crown land specially reported upon, and arrangements being made to settle 100,000 acres of such land.

Government has also acquired fifty-four properties, involving 110,388 acres, and capable of subdivision into over three hundred and fifty farms.

Also very promising results in connection with Native-land-settlement schemes, a feature being that all labour involved is supplied by the Natives who are eventually to settle on holdings.

1931-32.

Government's proposals aim at the lowering of working-costs to offset decreased returns received from overseas.

10-per-cent. reduction in salaries and wages of Public Service.

Legislation passed last session authorizing Arbitration Court to review award rates of wages. After considering all aspects, Court decided a 10-per-cent. reduction in award rates was necessary to enable trade and industry to function and provide employment.

Cost-of-living showing substantial decline, thus reduction in wages will not impair standard of living.

Industries and Commerce Department investigating selling-prices of standard lines.

FARMERS' FINANCE.

Appeal to mortgagees to grant relief wherever possible.

Commissioners of Crown Lands appointed Adjustment Commissioners to mediate between mortgagors and mortgagees.

Mortgagors Relief Act passed to prevent any exploitation arising out of existing conditions.

Special advance to Rural Intermediate Credit Board to assist farmers to purchase fertilizers.