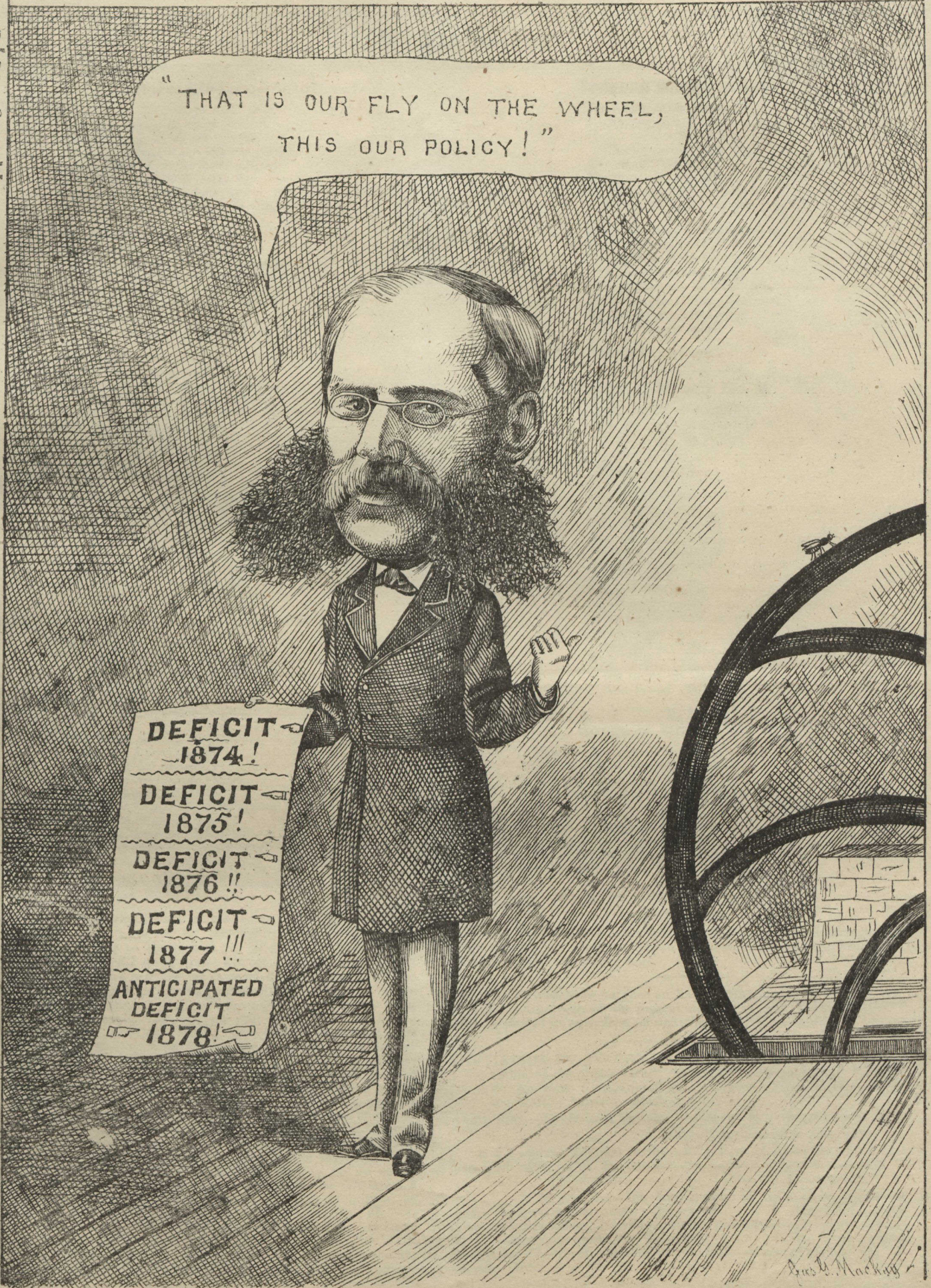


MAR. 9. 1878.

"THAT IS OUR FLY ON THE WHEEL,  
THIS OUR POLICY!"

DEFICIT - 1874!  
 DEFICIT - 1875!  
 DEFICIT - 1876!!  
 DEFICIT - 1877!!!  
 ANTICIPATED DEFICIT - 1878!

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Geo. H. Mackay

OUR FINANCE MINISTER  
(FROM A PHOTOGRAPH TAKEN ON THE SPOT)