

| | | |
|------|---|-----------------------|
| 1921 | - | 361,118,145.21 |
| 1922 | - | 347,560,690.63 |
| 1923 | - | 332,293,732.09 |
| 1924 | - | 324,813,189.75 |
| 1925 | - | 318,891,901.25 |
| 1926 | - | 321,800,000.00 (est.) |

once more a decline in every year but the last.

All three of these sets of figures, show a decline in expenditures in every year but the latest, when the generosity of together with the cost of holding the Dominion General election Parliament to the war pensioners and the Home Bank depositors/has been instrumental in bringing about a comparatively slight increase. On the basis of the first and most comprehensive of these sets of figures, the expenditure for 1926, while somewhat larger than last year, is about \$107,000,000 less than the expenditures of 1922 and about \$170,000,000 less than the expenditure of 1921, when the late Government was in power. Further, the reductions are not temporary or spasmodic, as might be the case if they were made for political effect, but represent a continuous and progressive struggle carried on ever since 1921 to get the cost of running this country down to the minimum at which the increasing services demanded by the people of a democratic society such as ours can be supplied.

The financial critic of the Opposition next referred to our taking off taxation which we had ourselves imposed, and it must be admitted that certain additions were made to the taxation of the