

SYNOPSIS OF CONTENTS.

1. THE Supplying trade was so crippled in 1882 as to be practically at an end as a paying enterprise.
2. THE Railway policy was then introduced to assist the Merchants in employing the people and preventing emigration.
3. THAT experiment, unfortunately, did not have the desired effect, but opened up new conditions which effectually 'killed' the Supplying trade.
4. BUT did not develop a new business interest on an independent basis sufficient to take its place.
5. THE Supplying trade became unprofitable from other causes, such as improved and cheapened rates of freight for provisions, better distribution within the island, increased competition, &c., &c.
6. ALL of which developed THE 'CASH SYSTEM to an increased extent all over the island,
7. THE Supplying system cannot successfully co-exist with THE CASH SYSTEM.
8. INCREASE and development of telegraphs and railways have decreased foreign profits on fish shipments.
9. THE price of fish made in St John's, to suit the exigencies of Merchants in difficulties, depreciates the value of Newfoundland codfish all over the world.
10. INCREASE of population, taxes and debt have further handicapped the Supplying trade.
11. INCREASE of taxes and debt has been rapid of late years ;
12. ESPECIALLY since 1882.
13. RELATIVE earnings. taxation and debt, *per capita*, now and 100 years ago.
14. NOT much increase in value of exports.
15. IMPORTS relatively excessive.
16. THIS accounts for some portion of public debt.
17. OUR whole debt is now about \$20,000,000.
18. OR will be when railway completed end of 1897.
19. WHAT CURE? Three alternatives before us :
20. (1) Independence. (2) Crown Colony. (3) CONFEDERATION.
21. " ROYAL COMMISSION : " What value?
22. HALF-WAY house to Confederation.
23. CROWN Colony. ditto.
24. ONLY real remedy : RETRENCH AND REFORM.
25. STATISTICS.