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v years of military recruit, is not the belongs than the rained soldier is of nitted that the inuct of the military multiplied by the re an item of gross as expense of that THE SIX MILLIONS-HOW TO RAISE THEM. 53

in its effect to a donation of half a million expended in that country in the most useful manner.

But now let us imagine that our Government is impressed with the importance, in the event of war, of Austria being well prepared to act in military concert with this country, and, finding that the Austrian Government is desirous to do so, but is prevented or impeded in its action by want of funds, decides to give Austria a subsidy of three millions. Evidently, in this instance, it would be just so much actually paid away by the British nation, and invested in a political speculation (so to speak). The investment might be a good and judicious one, or the reverse, according to the circumstances and the interest of the nation ; but the three millions, and the potentiality belonging to it as capital, would be gone from our territory and out of our possession.

Comparing these three cases together, the dependence of the answer to the second part of Lord Bateman's question upon the manner of the expenditure becomes evident; for in the first example it is merely a transfer of property from certain of the constituents of the nation to certain others of them which takes place. The expenses of the nation are not increased by the transaction, nor are its resources diminished thereby. The amount expended by the Government passes into the hands of certain of its own subjects, and, being employed by them, yields them interest. Let us suppose they pay that interest annually to