

estimate, \$6,000 of a new tax—so that, when the proper allowances are made, the revenue for next year shrivels up to something like, say, \$50,000 less than the revenue for the current year. Of course, the Government will tell you that this borrowed money and these arrears are quite properly counted as the revenue for the year—an argument which amounts to just this, that everything is all right so long as they can beg, borrow or steal the money to pay for their extravagance. Well, it is not necessary to squabble about that. The point does not depend upon that. The point is that these sums do not come from the natural increase of ordinary sources of Provincial revenue. Take the arrears. Let us illustrate. Suppose a merchant makes out his bills at the first of the month, and finds that they amount to seven thousand dollars. He puts that down as the estimated revenue for that month. But he collects only four thousand. Next month the bills amount to nine thousand, and he puts that down, and three thousand for arrears—revenue for the second month, twelve thousand. He collects altogether five thousand, and the third month's bills are ten thousand. Down it goes again—ten and seven of arrears—revenue for the third month, seventeen thousand, or a total of thirty-six thousand for the three months, while all the cash in the business is twenty-four thousand, and only the half of that is collected. Now you may say that no merchant would be such an ass as to figure in that manner, but I hope you will be careful about your language, for that is just the way our Finance Minister figures. [Laughter and applause.] Now, about the borrowed money, it does not come from Provincial sources—you may say it is properly counted as revenue, if you choose, but that does not alter the fact that you must omit it from any calculation intended to show, by the state of the revenue, the state of the Province in respect to the prosperity or otherwise of its people. A prosperous Province will have a rising revenue—a falling revenue shows that the Province is not prosperous. Now, when we confine our view to the revenue which can be properly counted in such a calculation—omitting, of course, borrowed money and “arrears”

—we find that it is, according to the Finance Minister's calculation, falling. In other words, we find stagnation, if not retrogression, where there should be prosperity.” [Loud and prolonged applause.]

After revenue, it was natural, said the speaker, to turn to expenditure. He could not go exhaustively into the subject, but would endeavor to give them a pointer or two, so that they might judge of the set of the current. While he disputed the statement that the revenue had kept pace with the expenditure, he would show that the expenditure had not been backward about making progress, at all events. The most important item of expenditure in this country was that for reproductive public works—roads, streets, bridges, and wharves, in the language of the estimates. He would give them the figures from the public accounts for seven years, using round numbers:

1886-7	\$185,000
1887-8	180,000
1888-9	153,600
1889-90	205,000
1890-91	186,000
1891-2	308,000
1892-3	283,000

He could not give them the expenditure for the current year, of course, as it did not end till the 30th of June; but the estimates had been about \$214,000. It thus appeared that, although Ministers boasted that the revenue had doubled in seven years, and, although a million had been borrowed for works of development in the meantime, the Government felt itself able to expend on such works, in the current year, only a paltry \$9,000 more than they had expended four years ago. Then take the average before and after the borrowing of that million for works of development. The average expenditure for these works in the five years before the million was borrowed was \$181,000 a year. The average for the three years since was \$267,000 a year. The difference only made about \$258,000 out of the million; but the million was all gone. Where? Perhaps the next statement might throw a little light on the subject. It was a statement of the salary bill for the seven years—that was, the regular Government official salary bill—“soft snaps” like the Board of Health expenditures [laughter], did not appear in it: