

The Semi-Weekly Telegraph.

NO. 61

ST. JOHN, N. B. SATURDAY, APRIL 18, 1903.

SURPLUS WILL BE \$13,300,000, WHICH IS UNPARALLELED IN CANADA'S HISTORY.

FACTS WHICH STAND FORTH IN MR. FIELDING'S BUDGET SPEECH.

Table with 2 columns: Description and Amount. Includes 'Estimated surplus last year', 'Actual surplus last year', 'Revenue this year up till last Friday', etc.

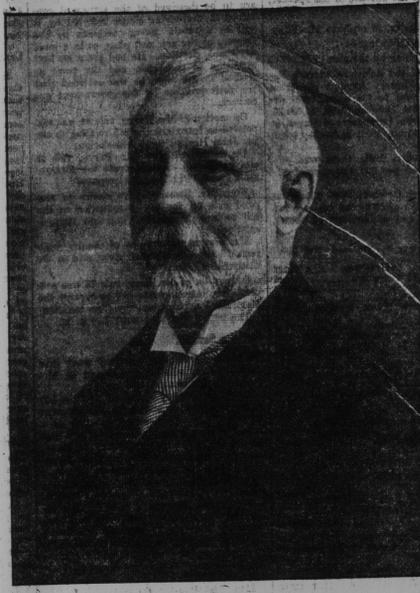
Moderation and stability the tariff keynote. A surtax, one-third higher than Canadian general tariff, on all German imports beginning today.

Hon. Mr. Fielding, in His Budget Speech, Makes a Clear Presentation of This Country's Magnificent Progress--No General Revision of the Tariff--Public Debt Reduced by \$5,650,000, the Fourth Reduction Since Confederation--Germany's Discrimination Met.

prosperity. Two years ago there had been anxiety felt by many who thought a period of depression was at hand. Some of them, among them himself, expected there would be a check to the growing prosperity. It turned out that these fears were unnecessary.

on capital account for such items as subsidies, contingents, Halifax garrison and iron and steel bounties, \$3,421,010; total expenditure of all classes, \$37,982,866. The figures for 1902 were: Ordinary, \$30,769,801; capital, \$10,078,838; special, \$3,132,769; total expenditure, \$43,970,799.

whole enjoyed, and are enjoying great prosperity, where there are exceptions it must not be hastily assumed that these are due to tariff causes. There may be some cases in which this is debatable, but I think it will be found that in many cases were complaints as well founded the causes of the difficulty are not to be found wholly in the tariff.



HON. W. S. FIELDING. Canada's Finance Minister, Who Yesterday Made the Best Budget Statement in Dominion's History.

The finances for the year 1901-02, which closed since last session, exhibited a gratifying result. The estimate of the budget speech was for a revenue of \$36,800,000, an expenditure of \$31,000,000, and probable surplus of \$5,800,000. The revenue in the closing months was so much in excess that the total amounted to \$38,060,700, or \$3,280,888 greater than the previous year. It too often happened that increased revenue was accompanied by increased expenditure, but in this case it was not so. The expenditure was a trifle less than the estimate, and the result was a surplus of \$7,291,398. (Cheer.)

There were increases in revenue in nearly every branch. The operations of two of the large government departments were referred to by the minister in detail. In the post office department where there was a deficit of \$300,000 in 1901-02, there was in 1902-03 a deficit of only \$105,000, notwithstanding that in the interval there had been a reduction in the rate of postage and a considerable increase in the rate of telegrams and telegraph messages.

Manufacturers Position. I think, sir, that most of the manufacturers today are suffering, not from want of orders, but for lack of sufficient hands and factory space to enable them to supply the demand. Manufacturers of late years have held their home markets so a large extent, they have all or nearly all been busy and their shipments to foreign markets have been constantly increasing.

the enactment of the preferential tariff, the criticism levelled against the government for not having demanded a preference in the British markets and the reason may be it was impossible to obtain such a preference prior to the imposition of the recent British duties on breadstuffs.

Relations With Britain. This brought Mr. Fielding to speak of the trade relations especially with the United States and the United States. Dealing first with Great Britain he went at length into the circumstances attending the enactment of the preferential tariff.

MANUFACTURERS AND THE TARIFF

What the manufacturers are suffering from is not for the want of tariff increases, but on account of the scarcity of labor and lack of space to fill criteria. Whenever Canada can supply sufficient steel rails to meet the Canadian market there will be a duty of \$7 per ton placed on machinery for alluvial mining which will be admitted free of duty for one year.

AS TO THE FUTURE

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THE EAST AND THE WEST

"The power of control is passing from the east to the west. Ontario and the maritime provinces are losing members, the west is gaining, that great population is going to be a greater power in the future than it is at present, and these western people, producing articles, the price of which is determined not by the tariff, but on the open markets of the world."

UNITED IRISH LAND LEAGUE AGREES THAT PROPOSED BILL WILL SUIT.

National Convention in Session Yesterday Discussed the Matter -- Davitt Demands the Release of Colonel Lynch.

in, April 16--The National convention of the United Irish League convened today. About 2,000 delegates present to discuss the Irish land bill in the morning Lord Dunraven, simultaneously presiding at a private meeting of the landlords' committee, according to John Redmond, the Irish suggesting that the land conference should adjourn instead of dissolved.

Disastrous Fire.

SAND POINT DEVASTATED. A very disastrous fire is raging at Sand Point as The Telegraph goes to press. The winter port freight sheds and the Dominion Government Immigration Building have been burning for several hours.

THE MINISTER ON THE TARIFF.

"Coming to the question of the tariff," said Mr. Fielding, "outside of two important clauses and some amendments to the tariff, but we think there is nothing in the present circumstances of the country which calls for such and there are some strong reasons why any extensive changes in the tariff schedules would be inopportune."

ORGANIZED LABOR IS HERE TO STAY,

SAYS PRESIDENT OF LABOR FEDERATION. Mr. Gompers Answers a Statement Made by President of the Manufacturers' Association Attacking Labor Unions.

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THE WINTER PORT FREIGHT SHEDS AND IMMIGRATION BUILDING BURNED -- HEAVY LOSS OF BUILDINGS AND CONTENTS -- CAUSE UNKNOWN.

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A BIG SURPLUS, THE DEBT REDUCED

For the current fiscal year Mr. Fielding estimated that there would be a surplus of \$13,300,000 on consolidated revenue, and of \$5,650,000 on expenditure on ordinary and capital account. While the Conservatives added only \$1,300,000, and for the past four years, when the public debt was administered without adding one cent to the public debt of the country.

N. B. LUMBERMEN TO MEET QUEBEC GOVERNMENT

Quebec, P. Q., April 16--(Special)--An important meeting of lumbermen from New Brunswick and Quebec will meet the government tomorrow concerning non-bonded settlements in Quebec lumber lands. Kilgour Shives, A. E. Alexander, John J. Purves, with Mayor Murray, of Campbellton, are here on crown land business.