

We do not, at the present time, desire to offer further recommendations upon the subject of finance, which must necessarily be regulated by the approval of the Government to the principles of the proposals above formulated, except that, in our opinion, the principle of reduction of the sinking fund in the event of loss to the State by an increase in the value of money should be extended by the inclusion of the principle of increase of the sinking fund in favour of the purchasers in the event of gain to the State by decrease in the value of money.

Inasmuch as one of the main conditions of success in reference to any Land Purchase scheme must be its prompt application and the avoidance of those complicated investigations and legal delays which have hitherto clogged all legislative proposals for settling the relations between Irish landlords and tenants, we deem it of urgent importance that no protracted period of time should ensue before a settlement based upon the above-mentioned principles is carried out; that the executive machinery should be effective, competent, and speedy; and that investigations conducted by it should not entail cost upon owner or occupier, and, as a further inducement to despatch, we suggest that any State aid, apart from loans, which may be required for carrying out a scheme of Land Purchase as herein proposed, should be limited to transactions initiated within five years after the passing of the Act.

We wish to place on record our belief that an unexampled opportunity is at the present moment afforded His Majesty's Government of effecting a reconciliation of classes in Ireland upon terms which, as we believe, involve no permanent increase of Imperial expenditure in Ireland; and that there would be found on all sides an earnest desire to co-operate with the Government in securing the success of a Land Purchase Bill, which, by effectively and rapidly carrying out the principles above indicated, would bring peace and prosperity to the country.

Signed at the Mansion House, Dublin, this 3rd day of January 1903.

DUNRAVEN, *Chairman.*
MAYO.
W. H. HUTCHESON POË.
NUGENT T. EVERARD.

JÓHN REDMOND.
WILLIAM O'BRIEN.
T. W. RUSSELL.
T. C. HARRINGTON.

THE END