

ments which have to be made every year for Legislation and Government, and other matters of yearly occurrence, and I am not aware that any one has made any objection to that method in the case of the Dominion.

Again, the Dominion has issued railway certificates, payable at future annual dates, like the railway certificates and annuities of this Province. But they are never set down in the public accounts, or otherwise, among the debts of the Dominion.

So, in the Year Book for 1892, published by the Dominion Government, the Ontario railway annuities are expressly treated in like manner. This book has a table (p. 176) of "Provincial debts," and debts of all the other Provinces are given by the Dominion in this table, but none of Ontario. Our annuities are thus spoken of in this Dominion book:—"The Province of Ontario has sold annuities to the extent of \$1,432,519 to provide for railway expenditures, but these amounts are paid off by a fixed term every year, and, while a liability, do not stand on exactly the same footing as ordinary public debts."

But railway annuities are not the only annuities payable by the Dominion and never included in its public accounts or otherwise as debts. Large annuities are payable by the Dominion to the several Provinces under the B. N. A. Act, or under subsequent Dominion legislation, and these, like the railway annuities are not added up or capitalized and included in the amount set down as debt, yet they are liabilities just as much as the railway obligations of this Province are liabilities and are in fact more like debts, because they are permanent annuities, instead of being terminable like the railway annuities of the Province. But in the judgment of the Dominion Government, though liabilities, these annuities and future annual payments do not stand on the same footing as the public debt, but are like any other necessary payments of yearly occurrence.

So, also, the Dominion is under liability for annuities to retired officers of the Government, amounting annually to about a quarter of a million dollars, considerably more than Ontario's annual liability for railway certificates and annuities, and these Dominion obligations are not taken into account as Dominion debts.

Thus, in this matter, as in so many others, our opponents pretend to find fault with the Ontario Government for things which as supporters of the Dominion Government they have to defend, and on far inferior grounds.

RESULT.

In view of the facts which I have mentioned to you this evening, the people of Ontario, and especially the Liberals of Ontario, may well congratulate themselves on what the careful administration of Provincial affairs has accomplished for the Province since Confederation, and on the noble provision also which still remains for the future, if the governments of that future shall be as prudent and correct in their dealings with the assets of the Province as the Governments of Ontario have been in the past.

How others than Reformers may be expected to act if they should obtain power it is reasonable to judge from what they have done and are doing in Dominion affairs, where they have so long had power. Don't trust them, men of South Ontario, with Provincial power likewise. Trust rather those whose fidelity has been proved by twenty-three years of (I venture to say) good government and prudent administration. Trust rather the Government and the party of which your own representative is an honored member.