

public credit. Her public credit is not yet born. It has yet to lie like an infant in the cradle, and it may require a good deal of nursing, but no nursing would be effectual unless it were plain and palpable to the eye of the whole world that Ireland had provision in actual working order for discharging her old obligations so as to make it safe for her to contract new obligations more nearly allied to her own immediate wants. I therefore put down three-quarters of a million for Sinking Fund. That makes the total charge £7,946,000, against a total income of £8,350,000, or a surplus of £404,000. But I can state to the House that that £404,000 is a part only of the Fund, which, under the present state of things, it would be the duty of the Chancellor of the Exchequer of the three countries to present to you for the discharge of our collective expenditure."

The speech wound up with the following peroration: "I ask you to show to Europe and to America that we too can face political problems which America twenty years ago faced, and which many countries in Europe have been called upon to face and have not feared to deal with. I ask that in our own case we should practise with firm and fearless hand what we have so often preached—the doctrine which we have so often inculcated upon others—namely, that the concession of local self-government is not the way to sap or impair, but the way to strengthen and consolidate, unity.