

I do not, Sir, believe that this is an over estimate. Of course we cannot tell what vicissitudes may arise during the next fifteen months. But, assuming that we have the average prosperity with which Providence has hitherto blessed this country, I do not believe there is any reason to doubt but that the amount of revenue I have stated will be received; and it is quite certain that the estimate which I have just given of expenditure cannot be exceeded without a violation of the Audit Act. In estimating the expenditure I have, as I have stated before, distinguished between ordinary and extraordinary expenditure, the latter being that which may be considered as fairly applicable to capital account. And in order that the House may form its own judgment of the manner in which the distinction has been made, I will state those items for the year 1868-69, which are applicable to capital account. In Ontario and Quebec the expenditure of this sort will be only..... \$348,700

including, for instance, the deepening of the Welland Canal.

In Nova Scotia there is expenditure on the railways, St.

Peter's Canal, new light-houses, and purchase of quarantine ground, amounting to..... 690,000

In New Brunswick, on railways, light-houses, &c., it will amount to..... 1,237,000

Then, not belonging specially to any of the Provinces, we have

items amounting to..... 180,300

These various sums make a total on capital account of..... \$2,456,000

Add to that the two sums which I have mentioned, as required

during the year for the redemption of the public debt, amounting to..... i,618,267

and you have a total amount of..... \$4,074,267

to be looked upon as the capital and redemption account, exclusive of works on the Intercolonial Railway or Fortifications, but including \$75,000 for Surveys, &c. Now if you take the whole of this amount, except the works on the Intercolonial and the railways in the Lower Provinces, which no man would dream of charging against ordinary revenue—if you take the sums for Light Houses, deepening the Welland Canal, and any other works which could by any possibility be considered as not charges on capital—they amount to..... \$388,000

And if you even say that the whole of these works ought to

be provided for out of the current revenue, and deduct the cost from the estimated excess of ordinary revenue over

ordinary expenditure of..... 1,071,839

you have still left a surplus of..... \$ 688,839

(Hear, hear.) This, I hope the House will understand, is the estimated surplus which will be left, after deducting all the items which could by any possibility whatever be considered as belonging to the expenditure of the year. On the whole, therefore, Sir, I think we have no reason to fear but that during the current year of 1867-8 we will put something to the good, and that in 1868-69 we will have a fair and moderate increase on the right side of the account. (Hear, hear.)