

and I am equally fortunate over him in this respect, that, upon assuming the duties, I found the Department in a thoroughly efficient state, the books all written up, and business being conducted as promptly as in any business office of the Province.

But it was not only in finding the Department thoroughly organized and the details of office work systematically carried on, in which I was exceptionally fortunate; circumstances of still more vital financial importance had undergone a wonderful change since the time that the late Government went out of office and the Hon. Mr. Greenway was called upon to form a new administration, in which the Hon. Mr. Jones accepted the Treasurer's portfolio. That honorable gentleman on the occasion of making his first financial statement, told this House that he found the Treasury without a dollar; that cheques were issued for which there were no funds and no provision made to meet; that the subsidy of the Province for the current six months was hypothecated to the bank, and the credit of the Province at such a low ebb that he had to pledge his own personal credit for the securing of sufficient funds to meet immediate pressing claims, and stood facing the difficulty of borrowing money to meet the requirements of the Executive.

The great difference between the position in which I found the Treasury, to that in which my predecessor found it, lay in the state of the Exchequer and the financial position and standing of the Province. Instead of an empty Treasury, I found it well filled, with a large amount to the credit of the Province in the Bank; instead of having to face the difficulty of borrowing, my first duty was to lend money and to find a proper investment for the very considerable amount of funds for which the Government had no immediate use; instead of broken confidence and lack of credit, I found the credit of the Province firmly established in the money markets of the world, with our bonds quoted higher than at any time previous in the records of the Province.

That this very satisfactory change in the state of the financial affairs of the Province is due to the united efforts of the present Administration, I feel sure will be acknowledged by the members of this House and also by the people of Manitoba.

As an evidence that the efforts of this Government towards establishing the finances of the Province on a solid basis and to

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