

" A portion of the expenses incurred in connection with the Emigration of 1847 has been repaid by the Imperial Government, and the remainder will probably be transmitted in a short time.

" Certain Despatches from Her Majesty's Secretary of State, relating to the Public Expenditure in this Province, and the mode in which the Duties for the purpose of raising a Revenue should be imposed, will be placed before you.

" I feel confident that, whilst you will adopt the least objectionable mode of levying the necessary funds, you will grant such supplies as the Administration of the Government and the maintenance of Public Credit require : All this may, I am satisfied, be done with a just attention to proper economy.

*" Mr. President, and Honorable Gentlemen of the Legislative Council,*

*" Mr. Speaker, and Gentlemen of the House of Assembly ;*

" I have much pleasure in informing you that the Report of Her Majesty's Commissioners on the Boundary between this Province and Canada, is now under the consideration of Her Majesty's Government : I hope therefore for a speedy termination of all the embarrassments which have been caused by the pending state of this dispute.

" The great resources of this Province in its Soil, its Minerals, and its Fisheries, call upon you for such measures as may best develope its real wealth : Among such measures, none can be more important than those relating to Railways, on which I have already touched. A little reflection will shew that the execution of these works, on a large scale, implies a state of Public Credit satisfactory to Capitalists ; that such a state of Credit depends on confidence ; that confidence must be based on a conviction of the stability of our faith, and the sufficiency of our resources ; that nothing can promote such a conviction so much as a steady economy, resting on a system of judicious responsibility on the part of those who control and expend the Public Money. I cannot but hope that the principles now admitted, with reference to the Government of this Province, may facilitate measures of this description : The Members of my Government will be ready to lead the way, and I, as Her Majesty's Representative, shall at all times be happy to co-operate with you in such measures."

Which being ended, the House of Assembly withdrew, and His Excellency was pleased to retire.

The Honorable the President reported His Excellency's Speech.

An Address, in answer to His Excellency's Speech, is moved and seconded ; which being read—

ORDERED, That the same be taken into consideration to-morrow.

ORDERED, That the Journals of this House be printed daily, and that two hundred copies thereof be furnished.

*Adjourned until To-morrow at 12 o'clock.*

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THURSDAY