

hesitation, on the part of Canada, in offering such terms as will be likely to secure union. A people who have shown such energy and spirit in meeting and overcoming difficulties and struggling against misfortunes will never become a burden on the Dominion. In 1846 three-fourths of St. John's, the capital, was destroyed by fire. In 1892, a far greater calamity happened—more than one-half of a much larger capital was laid in ashes. In both instances the city rose speedily from its ruins on a better plan and with greatly improved

In opening the Legislature on June 11th, the Governor announced in his speech that the revenue for the past year had amounted to \$1,500,000, and the expenditure to \$1,300,000, leaving a surplus of \$200,000. He also said that seventy miles of railway had been built last year, and that the line would be completed this year to Port-au-Basque.

When the new railway is completed the public debt of the colony will be \$15,225,000. Against this there will be between 600 and 700 miles of railway, numerous lighthouses around the coast,



BANKER OUTWARD BOUND.

buildings. In 1894, a commercial crash took place, more disastrous than had ever overtaken a community of similar size. The only two banks in the island became insolvent, and for a time the people were without any medium of exchange. In less than twelve months all traces of the calamity had largely disappeared, and the revenue had almost regained its normal condition—showing the marvellous recuperative power of the colony and the elasticity of its trade, as well as the courage and pluck of its people.

excellent roads, a dry dock in St. John's harbor, and a number of public buildings. To meet the annual interest on the debt, \$576,500 will be required—no very serious burden. By judicious retrenchment last year, in connection with the public services, nearly \$500,000 have been saved which almost covers the interest. The acquisition of Newfoundland, will be a great gain to Canada, and equally advantageous to the colony itself.

*M. Harvey.*