

Mr. Macdonald in opposition, men who received such a handsome support by half the electors of the Province, who, by the ballot plainly indicated in the strongest possible manner that the electors are satisfied that these men at least, are worthy of their confidence. These two stalwart champions of the people's rights, along with Messrs. Williams and Place, have succeeded in a short time in bringing to light deeds of the late Government, which will be sufficient to sweep the administration out of power at the general elections.

### OUR FINANCIAL POSITION

The question might fairly be asked, and it is being asked by many electors, "Where are we drifting?" To what extent will the present administration plunge the country into debt? On the 28th March, 1912, the Hon. Mr. Bowser stated in the Victoria Theatre that "The Public debt in 1903 was \$11,486,000. The Public debt in March 31st, 1911, had been reduced to \$10,790,000." He said that:

"To ascertain the net debt you must remember that we have a large sum on deposit drawing interest at the rate of  $3\frac{1}{2}$  and 4 per cent., which can be chequed out at thirty days' notice. We have in the chartered banks the very large sum of \$7,552,000. To get at the net public debt, you must subtract that from the figures I have mentioned, showing that the net debt is \$3,250,000 approximately. Against that we have sinking funds against loans which practically wipe it out."

The Hon. Lorne Campbell, in his budget speech, stated that the net debt of the Province at this date, March 31st, 1916, was \$18,589,718. It therefore follows that since 1912 the debt of the Province has been increased from a point according to the Premier where it was "practically wiped out" to over \$18,500,000. Add to this amount the expected deficit in the 1916-17 estimates of \$5,357,000, the \$6,500,000 expected to advance to the P. G. & E. Railway, the \$2,000,000 loan under the "Agricultural Credits Act," and other necessary expenditures, such as interest on the Railway Bonds, it will be seen that our debt