

THE HERALD

WEDNESDAY, APRIL 18, 1888.
Loyal Newspaper Decisions.

1. Any person who takes a paper regularly from the Post Office...

THE BUDGET SPEECH.

On Friday afternoon last, Hon. Mr. Sullivan delivered his Budget Speech, an extended report of which will appear in our next issue.

Three weeks had since elapsed, during which time numerous questions had been asked by the Opposition and answered by the Government.

In making his financial statement to the House last year, he anticipated that, should things turn out as he expected, we would have a surplus of about \$1,000 at the end of the year.

The financial statement for the Province closes on the 31st of December, and the Bank's year closes on the same date.

It was true the estimates fell somewhat last year; but estimates as everybody would understand, mean nothing definite, and are liable at any time to fall short.

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Government, the administration of Justice cost \$22,000 a year; during last year this same service had cost only about \$19,000, so that on this item alone the present Government had saved about \$3,000 a year.

This year, on account of the large expenditure involved in the lengthy trial which had occupied the attention of the Supreme Court during the winter, a larger amount would be required for the administration of Justice. The Government had, therefore, estimated the expenditure for that department at about \$22,000.

After dwelling at considerable length on several other matters of importance, which will be all found in the full report of the speech when published, he gave the following as the estimates of receipts for the current year:—

In addition to these amounts the Premier said the Government expected to receive from the Dominion about \$12,000 of a refund for pensions.

It will thus be seen, that in spite of all the exertions of the Opposition to prevent the Government from inaugurating reforms which would reduce the expenditure of the Province, the people have every reason to thank the present Administration for having exempted them from taxation, and for having collected the debts due the Province from the Dominion.

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tain sum of money, for which they issue bonds, and the lenders have the Government of the Dominion as security for their redemption.

The company are to issue \$15,000,000 worth of bonds; and as security for their guarantees of these bonds, the Government take the thirteen million acres of unsold land belonging to the company, and are also to have the earnings of the road accruing from postal and other public services. These lands, for the purposes of security, have been calculated at \$1.20 per acre; although the Opposition press of Manitoba consider them cheap at \$1.50.

Now, this certainly appears to be most favorable so far as the Government are concerned; but let us see how it will affect the company. The Government guarantee will enable them to borrow money at 3 per cent, whereas without that guarantee it would probably cost them 5 per cent to float their bonds in the money markets of the world.

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tion was carried. Now, let us see what the position of these men is. They submitted and voted for a resolution regretting that the Government of this Province did not send delegates to the conference, in order to make a point against the Government. The Government in approving, in amendment, a resolution approving of one of the resolutions passed at that conference. But the majority of the council voted against it. He must therefore be extremely guarded and hoped the opposition would patriotically abstain from pressing him too hard.

On the 10th inst., Sir Charles Tupper moved the second reading of the bill ratifying the fishery treaty. He was received with loud applause and commenced with the treaty of 1783, tracing the history of the controversy over our own fisheries down to the present time.

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not laugh at the idea of unrestricted reciprocity. Commercial union, they would favor on the ground that it must inevitably lead to the political absorption of Canada, but to have free trade with their own people, and to have their own tariff as a utility impossible as to build a railway to the moon. (Laughter.)

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LOCAL AND OTHER. We never return to you. Look out for "Piv" in this paper. May Ross, of Rocher a salesman. Read this. JAMES CURRIE, Esq., pointed High Sheriff. We cannot publish communication unless he is.

The Northern Light on her second trip from after afternoon. "Tavern" communicate its publication would be of great benefit to the community. On the 12th inst., mail was received from 22. Five arrivals from are reported at St. John's, where aggregate 117,000 souls. Do you want Seel's Carter's Seed Catalogue to get and grow them. In any other column.

A STAG AT BAY in the painting, executed by Quirk, of this city, now residing in England, considerable attention. The steamer Prince of Wales, after her arrival in this port, has been put in first-class repair. Captain C. other officers of last year. In an election a few vacancies in the French puttees for the Department of Agriculture, General Boulanger, against 25,700 for M. C. candidate.

This budget speech is criticism in the House. The speech was made by Mr. Sullivan, and was very well received. The Opposition were very much disappointed. The Government were very much pleased. The speech was very well received. The Opposition were very much disappointed. The Government were very much pleased.

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