

4/ *with title* **AN OUTLOOK OF PROMISE**

Despite War Conditions, British Columbia is Still to the Fore

ANALYSIS OF THE FINANCIAL POSITION AND GENERAL CONDITIONS OF THE PROVINCE

(Colonist Verbatim Report of Budget Speech Delivered February 26th, 1915)

The Hon. Price Ellison, Minister of Finance, delivered the Budget Speech in the Legislature last evening. He said:

"Mr. Speaker:—This is the fifth occasion upon which I have had the privilege of presenting the annual financial statement of the Province. I would be pleased if I could address this House in other circumstances than those by which we are surrounded, as the result of a terrible war. The hostilities in Europe and elsewhere have changed the entire financial aspect of the world, and British Columbia has been far from free from their effects. On former occasions I and my predecessors have been able to hold up the bright side of the shield. This year, while it is not a dark side, I cannot talk about expanding revenues or substantial increases in production, which have been the record for the past ten years; but, of course, this is not a condition in which British Columbia is in any way peculiar. It is one common to all the Provinces, to Canada, and to all the Dominions of the Empire. The whole of the world, more or less, has been drawn into financial and industrial depression, and we have only one duty to perform, and that is, as expressed by His Honor, to face the situation with fortitude. I am an old British Columbian, and in my own experience we have passed through a number of depressions, when no war at all affected the situation, quite as serious as this, and each time we came up smiling and prosperous.

"Without further preliminary, I shall proceed to the consideration of the Public Accounts for the fiscal year ending March