

Officers of the Crown have changed their opinion ; for now we are told that the moneys since advanced *under similar circumstances* are not likely to be recovered. ~~But now~~ Reverting ~~again to now~~ *to the part at which I digressed, in dealing with what occurred in the Public Accounts Committee, and I am now going to refer to what can something that is not to be discovered only be discovered by hunting up the archives of the Government, but to something which was in print—although print and which circulated but only for the information of those gentlemen who composed the Public Accounts Committee.* ~~It was~~ I refer to a letter, dated the 12th July, 1888, from the Agent-General to the ~~Premier~~ Colonial Treasurer, and, although we have no previous correspondence *was set out*, the letter clearly indicates that it was called ~~for~~ forth by some communication from the ~~Premier~~ Colonial Treasurer to the Agent-General,—that the letter was probably written upon the lines indicated in a communication ~~of~~ from the ~~Premier~~ Colonial Treasurer. In that letter the Agent-General tells the Premier that “the opinion generally” in London is that default by the New Plymouth Harbour Board would have no more than “a ~~transitory~~ transient effect.” Remember that it was known that this Board was in difficulties. The Colonial Treasurer had himself announced the fact, and his announcement is reported in *Hansard* ~~in~~ for 1888. And remember, too, that the payment of ~~their~~ the Board’s interest would not fall due until a ~~week~~ more than a week after the conversion ~~had been~~ *was to have been* effected. The letter goes on to say this—and I will use its very words themselves : It advises, ~~that they with reference to the Board, that the colony should~~ “tide over the next dividend somehow, as a pure matter of expediency.” ~~to the colony—and advance the money.~~ Here is our high-minded ~~toned~~ Agent-General putting it on the ground of “pure” expediency that the Government should do something to deceive the moneyed public in London ! What are we coming to ? This is the Government of sound finance. This is the Government of high morality. This is the Government of ~~specious~~ *promises*, ~~faultless~~ *promise*. It was bad enough for the Agent-General to propound such a thing, but we have the *Colonial Treasurer, who is also Premier, in addition adopting his opinion that advice*, printing this letter, circulating amongst the Public Accounts Committee, and getting something from that Committee which, according to the Minister the other day, warranted the Treasurer in advancing this money. That there was any warrant, any authority, for doing so, no one who considers the matter will for a moment dare to ~~say~~ *assert*. What is a Committee but a few gentlemen delegated *by the House* to inquire into and report on any matter, and *who*, until this House has decided, ~~they~~ have no weight or authority ? And yet in that Committee, if I am correctly informed, by some juggle—by some *one* being ~~got to propose~~ *proposing* that this money should not be advanced, and then by “the previous question” being carried—the Colonial Treasurer takes upon himself to advance the ~~money~~ *cash* to the New Plymouth Harbour Board. That is what occurred. But ~~that~~ the loss of the money is not the most serious part of the matter. We, perhaps, can afford to lose this £5,000, but I doubt whether we can afford to lose the good name of the colony in connection with its finance. What was this letter written for but to enable the Colonial Treasurer to write Home to the Agent-General to promulgate on the Stock Exchange that the next payment

which was circulated but only for the information of those gentlemen who composed the Public Accounts Committee. I refer to a letter, dated the 12th July, 1888, from the Agent-General to the Colonial Treasurer, ~~and~~ Although no previous correspondence ~~was~~ *is* set out, the letter clearly indicates that it was called forth by ~~some~~ *a* communication from the Colonial Treasurer to the Agent-General,—that the letter was probably written upon the lines indicated in a communication from the Colonial Treasurer. In that letter the Agent-General tells the Colonial Treasurer that “the opinion generally” in London is that the default by the New Plymouth Harbour Board would have no more than “a transient effect.” Remember that it was known that this Board was in difficulties. The Colonial Treasurer had himself announced the fact, and his announcement is reported in *Hansard* for 1888. And remember, too, that the payment of the Board’s interest would not fall due until more than a week after the conversion was to have been effected. The letter goes on to say this—and I will use the very words themselves : It advises, with reference to the Board, that the colony should “tide over the next dividend somehow, as a pure matter of expediency.” Here is our high-toned Agent-General putting it on the ground of “pure” expediency that the Government should do something to deceive the moneyed public in London ! What are we coming to ? ~~This is~~ *Is* this the Government of sound finance ? Is this the Government of high morality ? Is this the Government of faultless promise ? It was bad enough for the Agent-General to propound such a thing, but ~~we have~~ *worse* for the Colonial Treasurer, who is also Premier, *to adopting* that advice, printing this letter, circulating it amongst the Public Accounts Committee, and getting something from that Committee which, according to the Minister the other day, warranted the Treasurer in advancing ~~this money.~~ *£4,992*. That there was any warrant, any authority, for doing so, no one who considers the matter for a moment will dare to assert. What is a Committee but a few gentlemen delegated by the House to inquire into and report on ~~any~~ *a* matter, and ~~who~~ *whose* recommendations ~~can~~, until this House has ~~decided~~, *adopted* them, have no weight or authority ? And yet in that Committee, if I am correctly informed, by some juggle—by some *one’s* being *proposing* that this money should not be advanced and then by “the previous question” being carried—the Colonial Treasurer ~~takes~~ *took* upon himself to advance the cash to the New Plymouth Harbour Board. That is what occurred. But ~~The~~ *loss* of the money is not the most serious part of the matter. We, perhaps, can afford to lose this £5,000, but I doubt whether we can afford to lose the good name of the colony in connection with its finance. What was this letter written for but to enable the Colonial Treasurer to write Home to the Agent-General to promulgate on the Stock Exchange that the next payment by the New Plymouth Harbour Board would be duly made ? We ~~then~~ *thus* see the Agent-General of ~~this~~ colony fussing about London and assuring ~~the~~ people that the New Plymouth Harbour Board is all right ! Dealing now with the conversion-loan in connection with which ~~they~~ *this* advance to the New Plymouth Harbour Board was made, ~~we~~ *I* find that the Loan Agents of the colony in Dunedin advertised for tenders for £2,700,000. The exact sum required for meeting the two loans was £2,595,300, so that the loan