

has given unqualified satisfaction throughout the country, and the introduction of the co-operative system of construction has likewise led to most beneficial results, experience proving that works are carried out in a more satisfactory manner under this system than under the contract system, and at no increase in cost.

Having now fully disclosed our proposals for the year, I think I may again claim, in view of the reduced amount of ways and means available, and the resolute determination of the Government to avoid even the appearance of a borrowing policy, that the allocation of funds which we have proposed is a fair and reasonable, and under all the circumstances of the case, not an unsatisfactory one.