

last eight years has in some degree contributed to the prosperity, comforts, and good things which we possess to-day. Opportunities have been given to our colonists which previously were denied them; the Crown lands have been thrown open to all on advantageous and easy terms; private lands for settlement have been purchased, and the advantage of close settlement demonstrated thereby; improved means of communication by road and rail have been effected; freights have been reduced, though in this respect there is still room for improvement; our dairy products have increased in quantity and improved in quality; the development of our goldfields and coal-mines has steadily progressed; labour has been protected; our industries have been fostered and improved; capital has been led into safe and profitable channels; cheap money is obtainable from the State; a moderate and necessary expenditure out of borrowed moneys has taken place; the indebtedness of the colony has been increased, yet a large share of the moneys raised is directly and profitably remunerative; the addition of the debt is more apparent than real, as the annual charge thereon is recouped by the interest on advances and rents from lands, while as a set-off against the actual increase of indebtedness must be reckoned the relatively very much larger increase in the value of our national assets, which afford additional security to the public creditor; provision has also been made for the deserving aged poor, and that without increasing taxation. This humane and beneficent act of the Legislature commends itself to all right-thinking minds, and has earned the admiration and emulation of the other colonies and older nations of the world.

I have endeavoured to make this Budget short, plain, and explicit, and have put the finances of the colony before members in such a way that all who read may understand them; reference to abstract subjects has been avoided, so that the attention of members shall be devoted to that which is necessary and essential. The present policy of a prudent and strong finance will, I sincerely hope, be continued.

The good times we are enjoying are real and general; there has been no boom or undue inflation; our prosperity is founded on a sure and sound basis, and has come to stay. The outlook is promising, and unless something of an extraordinary and unprecedented nature occurs, next year's results should be equally satisfactory.

I trust, however, that continued prosperity may not lead the people into public or private extravagance, for they should ever remember that it is a duty they owe themselves not to forget in bright and prosperous times to lay something by for a rainy day.

---