

1902.
NEW ZEALAND.

FINANCIAL STATEMENT

(In Committee of Supply, 8th July, 1902)

BY THE ACTING COLONIAL TREASURER, THE HON. SIR JOSEPH WARD, K.C.M.G.

MR. GUINNESS,—

Owing to the presence in London of my colleague the Right Honourable the Premier and Colonial Treasurer, as the guest of the Imperial Government, the duty of preparing this year's Financial Budget falls to me; and I trust that in placing the position of the colony before honourable members they will give me credit for an earnest desire to do so fairly and impartially. It is unnecessary for me to say that in temporarily taking up the work of my distinguished chief I am undertaking no light task, but I approach it with confidence, relying on the consideration and courtesy which have always been extended to me by honourable members.

The year has been an eventful one for the Empire. The South African War has been ended upon terms satisfactory to all parts of the British Dominions, and the generous consideration to our former foes will, I feel sure, be justified by the event in hastening the time when they will forget the bitterness of the struggle and become loyal, prosperous, and contented subjects of the Crown. Such a result will be a full and sufficient reward for the sacrifices we made during the war.

The enthusiastic manner in which the people of New Zealand had set themselves to celebrate the coronation was unhappily marred by circumstances with which all are familiar, and upon which it is unnecessary for me to dwell further than to voice the deep sorrow and regret felt throughout New Zealand. Happily His Majesty is now reported to be progressing favourably—indeed, the latest announcement is that he is out of danger. His complete recovery will be heralded by the people of New Zealand with pleasure equal to that felt in any other portion of the great Empire over which he rules.

There have been no very remarkable occurrences to chronicle in our own colony. Its position, whether viewed from the agricultural, pastoral, or commercial side, is a matter for congratulation. Our advantages in soil and climate are great, and we have much to be thankful for in our immunity from drought. Yet there is much to be done, especially for the settlers in the back blocks; but the development that has already taken place testifies to the energy and industry of our people, and gives promise of better things to come.

RESULTS OF 1901-2.

REVENUE.

The revenue proper of last year exceeded six millions—the highest in the history of the colony. The actual figures are £6,053,070 1s. 6d., or £234,451 in excess of the estimate and £200,364 9s. 6d. in excess of the revenue received