

The balance-sheet and annual report were then read and adopted.

ABSTRACT.

The revenue from subscriptions collected was £107 2s., making, with the balance brought forward, £204 11s. The expenditure on the library was £65 6s. 9d., and sundries £26 10s. 8d.; leaving a credit balance of £112 13s. 7d. There is also on fixed deposit a sum of £286 13s. 5d. The liabilities amount to about £30.

ELECTION OF OFFICERS FOR 1892. — *President* — C. W. Adams; *Vice-presidents*—Dr. T. M. Hocken and Professor F. B. de M. Gibbons; *Council*—F. R. Chapman, D. Wilkinson, G. M. Thomson, Alexander Purdie, Dr. Belcher, and Professors Scott and Parker; *Treasurer*—E. Melland; *Secretary*—A. Hamilton; *Auditor*—D. Brent.

The retiring President, Professor Gibbons, then delivered a most interesting address "On the Rise and Development of the Science of Political Economy."

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