

I must refer to the case of Sir Penrose Julyan. I think it is a pity, for every one concerned, that in the voluminous papers you published you did not publish the telegrams which related to that gentleman, and thus allowed a misconception to grow up. Sir Penrose a few days before the loan was issued ceased to be a Crown Agent, and left it to the Government to decide whether or not he should continue to act as Loan Agent. His remaining an Agent was necessary to the success of the loan: the withdrawal of his name might, and probably would, have been attended with very evil consequences. The Government without any hesitation asked him to act. Sir Penrose Julyan required that the terms for his services should be settled beforehand. He did not indicate any mistrust of the Government, but pointed out that it was usual the terms for such services should be fixed in advance, and that it was the only convenient course. The other Agents had no ground for objection, and the very lowest rate known to commercial circles was fixed. That the amount was large is due to the enormous scale of the operations it related to. I observe in the debate some question was raised as to the payment to Sir Penrose Julyan. It appears to me he was perfectly justified in his action, and displayed judgment in taking it. His services were necessary to the Government, and why should they not pay for them? The experience, position, knowledge, and influence which made his services valuable were the test—not the hours occupied.

Without egotism, I may say my services were also essential to the Government. If at the date (November 10th, 1879) of your telegram, when, to use your own words, I was holding office for the convenience of the Government, I had declined to hold office unless terms were fixed for my remuneration with reference to the loan, there can be no doubt the Government would have agreed to such terms, for they could not have then done without my services in floating the loan; and, with the awful consequences of failure before the Government, they then would have thought little enough of according me an extra remuneration of an eighth per cent. I was, however, content to leave myself entirely in the hands of Government, and I am now told that my services were remunerated by the salary of Agent-General, as such salary covered services in respect of loans performed by my predecessor. If I had then before me the prospect of holding the appointment for some years, or if the services of my predecessor with regard to loans had been at all similar, there might be some force in the contention; but my Agent-General days were virtually numbered, and the services I rendered as to the loan were such as, I believe, no other Agent-General has done with reference to a loan. When it is considered that it was entirely owing to my untiring efforts in carrying the Inscribed Stock Acts, and to the statement which I prepared as to the position and prospects of the colony, that the Government were able to attract subscriptions and float a loan of such magnitude, and when it is considered that I receive less for my four years' services as Agent-General, including the work of the loan, than the other Agents received as commission on the loan only, can it be wondered that I feel I have not had justice done me? I cannot believe that the Government have had these considerations fairly before them, and I feel it a duty to myself to place them on record.

I may, I think, be excused for saying that my case is not an ordinary one. I am retiring from the Government service, not through any fault of my own, but in honorable fulfilment of engagements known to members of the Government at the time they were contracted, and not then objected to. I shall have completed eleven years of service of a most arduous description, during which I have held the highest offices, and have had to make three voyages to England. The best years of my life, and my health, have been sacrificed to the colony, and I retire without pension, and without recompense beyond the ordinary payments incidental to the offices I have held, and the actual expenses connected therewith. I have had, however, the happiness of witnessing during these years such a development of the resources of the colony; and such an advance in the prosperity of its inhabitants, as have taken place in no other colony, and I can refer with just pride to the important legislation I had the honor of assisting to promote, and especially to those measures which I had the good fortune to originate.

Since I have been in England, constant references have been made to me in debate in both Houses of the New Zealand Parliament, and with the exception of two or three gentlemen, who, if the recollection of old political comradeship had weight, might have acted more kindly to an absent man, I have no one to complain of. Not only have the bulk of my old friends adhered staunchly to me, but I have met with conspicuous consideration from many opponents with whom in days of old I had many rough encounters. I cannot too strongly acknowledge the high-bred courtesy which, in the case of nearly all my old opponents, has certainly made them say less in my absence than they would before me. I have been struck, too, by the justice with which the original policy of public works and immigration, as proposed by me, has been distinguished from the divergent channels into which it subsequently fell. It is not for me now, and here, to point out these differences, but it is satisfactory to know that there are many able public men, who, whether they were my opponents or supporters, understand the policy I advocated, which now to my bitter regret halts in its fulfilment.

I do not despair that ere long a more generous view will be taken of the services I honestly believe I have rendered to the colony, than is at present entertained, and I look forward with a hope that, quite independently of all party views, there will come a recognition of those services, with the full concurrence of both parties in the House, and of the colony generally.

In this my farewell official communication to New Zealand, I hardly know if I am justified in the observation I am about to make. If I exceed proper limits in doing so, I hope the conscientious feeling under which I labour may be held to excuse me. I wish most solemnly to