

colony, is instructive, and I hope not uninteresting. The continued prosperity of the colony leads me to the conclusion that we are on safe lines, and that there is nothing ephemeral. Land-values are maintained; there is no sign of decrease in our revenue; our population is increasing, and the same can be said of our imports and exports; the settlement of the people on the land is progressing satisfactorily; the output of gold- and coal-mines is steadily improving; the labourer scouring the country for work, commonly known as the "swagger," is now becoming a thing of the past; the employment of nearly the whole of the workers, privately and publicly, has proved beneficial to the colony as a whole. Labour-saving machines have, it is true, thrown out of employment many men, and this will continue; but, although this entails individual hardship for the time being, with the changed condition other avenues must be opened, and the private employer and the State can and should assist in utilising the surplus labour. The safest and permanent solution is to place such of them as are willing upon the land. As to the future outlook, being neither pessimistic nor optimistic, but desiring calmly and dispassionately to gauge correctly the position, I feel confident that, with strict economy, reasonable expenditure on reproductive works, thus providing for those who are willing and able to labour, the settlement of the people on the land, with proper regard paid to the development of our vast mineral resources, with due provision made to insure the export of our principal products in good condition, and increased markets therefor, together with the continued energy and enterprise of our colonists, we have a bright and prosperous future before us. And I shall look forward with hope to being able in my next Financial Statement to again congratulate the people of our colony on their improved position, to announce that my expectations have been fully realised, and that the wisdom of maintaining a strong finance has been fully justified.

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