

1914.
NEW ZEALAND.

PUBLIC WORKS STATEMENT.

BY THE HON. WILLIAM FRASER, MINISTER OF PUBLIC WORKS.

MR. SPEAKER,—

In one respect at least the Statement which I have the honour to submit to the House this evening is unique, in that it is the first time in the history of the Dominion that a Public Works Statement has been delivered during the currency of a war involving nearly all the great Powers of Europe.

My colleague the Minister of Finance announced in his Budget that it was proposed to provide largely increased ways and means for public-works purposes this year, but that statement was penned prior to the outbreak of hostilities and when the money-market was favourable. The events that have happened since have rendered it doubtful whether money can now be borrowed on advantageous terms, and on the satisfactory determination of that question must, of course, depend the carrying-out of any extensive public-works proposals.

The Statement and estimates submitted to the House this evening have been prepared on the assumption that the requisite funds will be procurable when needed; but if, unfortunately, that proves to be erroneous, then, of course, the programme will necessarily have to be curtailed so as to keep our expenditure within our means.

In my last year's Statement I said that the public-works expenditure of the year 1912-13 was the largest of any single year for over thirty years, and I am now able to state that the expenditure of 1913-14 was even greater, having amounted to no less a sum than £2,949,992—viz., £2,824,526 out of the Public Works Fund and allied special accounts, and £125,466 out of the Consolidated Fund.

The following table shows the brief particulars of the expenditure of the year, and also the total under each class of work from the inauguration of the public-works policy up to the 31st March last:—

i—D. 1.