

hundredths of a dollar per cent. on the interest, being somewhat less than four and a quarter. At four and a quarter the revenue would amount to \$1,915 37, while the amount we have received is \$1,926 75, each successive sale being better than that of the year preceding, and I have no doubt, Mr. Speaker, if we are placing more of them on the market this year than, unless some disturbing element interferes, we are likely to realise

NOT MORE THAN FOUR PER CENT.

It may be said that this is a higher rate than the rate paid by the Dominion Government; but when you take into consideration the difference between our issue and that of the Dominion Government you will find, I think, that the rate we are selling at is really better than that of the Dominion Government. The Dominion issues are payable in England, and are liable to a number of charges and commissions incident to making them payable there. I have read the statement made by the Finance Minister in the last session of the Dominion Parliament in reference to the criticisms of those who found fault with the large amount paid by the Dominion Government to savings banks. It was claimed that the amount so paid was larger than the Government were entitled to pay. In reply to objections made as to the interest on savings banking deposits, Mr. McLelan said:—

I have had a statement prepared showing the rates of interest we are paying upon loans we have offered since 1874, and although the nominal rate is 4, yet when we take into account the charges made by the agents in London and the discount upon these loans, it appears we are actually paying for the money we have obtained in England and abroad a lighter rate of interest than we are paying to our depositors in the Savings Bank. an actuarial calculation I have that, including charges, the rate which the Government pays upon these loans is nearly 4 per cent.

Our rate, therefore, is more than one-twelfth less than that of the Dominion Government.

EXPENDITURE.

Now coming to the question of expenditure. The total amount of expenditure for the year is \$31,486,601 01, and a careful comparison with last year will show that the figures of the various items are all well within the amounts estimated. For civil government the House voted us \$188,194, and the expenditure has been \$183,049, leaving an unexpended balance of \$5,144. In 1885 the expenditure under this head was \$184,254, or \$1,105 more than last year. In legislation our expenditure has been \$115,612, as compared with an estimate of \$129,100, so that we have an unexpended balance of \$13,488. In 1885 the expenditure for legislation was \$125,762, so that last year's expenditure was \$10,150 less than that of the preceding year. The saving has been effected mainly in stationery, printing and binding, the estimate for which was \$32,000, while the expenditure was but \$19,452, leaving a balance of \$13,548. This

reduction in expenditure is partly due to the limitation of reports by the Printing Committee. In the

ADMINISTRATION OF JUSTICE

we have expended \$346,61, and you voted for that department the sum of \$372,629, so that there remained unexpended a balance of \$25,988. In 1885 the expenditure amounted to \$354,923, or about \$8,000 more than last year. The saving has been effected in the items of Crown Counsel, Criminal Justice, and Constitutional Justice. In regard to the first item the expenditure was \$10,777, as against an estimate of \$13,223, so that there was a balance of \$2,450; the expenditure for the same item in 1885 being \$11,180. For criminal justice you voted \$153,800, of which we have expended \$145,796, leaving a balance of \$8,003, the amount expended in 1885 for this purpose being \$151,757. If the theory suggested last year that our expenditure on criminal justice is an index of the prosperity or depression of the Province, then the reduction in the amount expended in 1886 I hope may be indicative of an improvement in our material prosperity over the condition of the past two years, and of the passing away of an era of severe depression. (Applause.) On constitutional questions our expenditure has been \$3,305, against an estimate of \$12,000, leaving a balance unexpended of \$8,694. For these

CONSTITUTIONAL QUESTIONS

an estimate of expenditure must of necessity be almost impossible. Our expenditure is to a large extent dependent on the action of the Dominion Government, because the bulk of our expenditure for these purposes are spent in defending ourselves against attacks coming from that quarter. In the

DEPARTMENT OF EDUCATION,

the items of expenditure almost exactly approximate the amounts voted. The total expenditure was \$563,112, and the estimate \$567,544, or \$563 higher than the estimate. The only items worth mentioning are those of the Mechanics' Institute and superannuated teachers, which are respectively \$1,502 and \$3,788 in excess of receipts. It may be noticed by honorable gentlemen that the expenditure for the Department of Education is \$34,000 in excess of what it was in 1885. That arises from the fact that the item of the Mechanics' Institute was formerly included under the head of Agriculture and Arts, and is now included in the Department of Education.

PUBLIC INSTITUTIONS,

In the Department of Public Institutions we have expended \$607,223, as against an estimate of \$637,179, leaving an unexpended balance of \$27,951. The expenditure for the maintenance of Public Institutions in 1885 was \$613,570, or \$4,342 more than in the year now ended. The reduction is mainly owing to the decrease in cost of the supplies at the insane asylums, other institutions remaining about stationary.

IMMIGRATION.

Then as to immigration. You voted us \$18,800 for this department, of which we have expended \$16,837, or an amount within the vote by \$1,963.

AGRICULTURAL STATISTICS.

In the department of Agricultural Statistics our estimate was \$133,705, and our expenditure has been \$125,260. The expenditure for this department for 1885 was \$126,030 08, these figures including \$33,546 37 devoted to Mechanics' Institutes, which, as I have pointed out, are now classed under the head of education. In connection with the Agricultural College under this head, I would mention that