

year by nearly two to one. The Premier's remarks were vigorously applauded by his followers.

#### Wants More Information.

Mr. Haycock agreed with the Attorney-General that this is largely a question of bookkeeping, but it is a matter of very great importance to the people of the country that they should know something about the system of bookkeeping. But he also thought that they should be furnished with sufficient information to enable them to judge upon that matter. The information regarding the financial standing and all matters in connection with the affairs of the Province should be placed before the people in a more comprehensible shape than they have been in the past. He had no quarrel with the Government for including among the assets of the Province the Upper Canada Grammar School fund, and might say the same with regard to the Upper Canada building and the land improvement funds. No member of the House who had looked into the matter will dispute the right of the Government to place these amounts among the assets of the Province of Ontario. He was free to assert that these funds are justly calculated among the assets, and also that the Government is wrong in claiming that the annuities and railway aid certificates are not liabilities because they are issued for specific purposes. If the Province was winding up its business these assets would be good value to the Province of Ontario, and in the same way every dollar of these annuities and railway aid certificates would have to be deducted or provided for from the assets before striking a balance. Regarding the alleged dissipation of the surplus, he ventured to assert that the Government would have been deserving of the most emphatic censure if they had piled up a large surplus. This was, in his estimation, the weakest point of attack that the Opposition have, when they undertake to show that the Government have not got a surplus. The Government should place before the people a true statement of the present value of these debts that are coming due and must be met, and, holding that view, he was compelled to vote for the amendment.

Mr. McLean congratulated the hon. member for Frontenac on the admirable manner in which he had balanced on the top of the fence. One of the great arguments advanced in favor of the adoption of the amendment was that the public might be informed on the financial affairs of the Province by placing this statement in the public accounts, where they would see it. He reminded hon. gentlemen opposite that not one out of 5,000 of the people of Ontario ever saw the public accounts. He desired to draw the attention of the House to the fact that his hon. friend who had just sat down had been Auditor of the County of Frontenac, where there had been a large leakage.

Mr. Haycock interrupted to say that during the year he was auditor he had called attention to an error of \$3,165, and that the County Judge had held that he had done his whole duty, and the Provincial Auditor had also justified his action, and he had been exon-

erated from blame by every man who understood the matter.

Mr. McLean, continuing, remarked that, notwithstanding his hon. friend had done his full duty, the leakage was ten times the amount he had reported.

Mr. Haycock again interrupted to explain that he was only Auditor for one year, and that the defalcation was spread over a number of years.

Mr. McLean was afraid that his hon. friend would have to accept the blame for the years prior to that in which he had been Auditor.

Mr. Haycock—The defalcations were all in years subsequent to that in which I was Auditor.

Continuing, Mr. McLean urged that the Treasurer was not only justified in taking into account all the assets which he had included in his statement, but would be entitled to take into account as assets the mineral and other natural resources of the Province. Along these lines they could fairly claim that the Province is in a good and satisfactory financial condition.

Mr. St. John began his speech by accusing the Premier of not only trifling with but humbugging the Province. The Government had no right to go about the country and claim that they had a surplus; they should state it as a surplus of assets over liabilities presently payable. If a private individual with a future indebtedness of \$10,000 were to attempt to secure credit on the representation that he had no liabilities, he would be arrested for fraud, just as the Government would be if they were subject to law. The Dominion Government, when the conditions of subsidy were fulfilled, paid over the cash to the railway, and did not issue certificates, as the Ontario Government did. Ontario could not pay the cash subsidy, but the Government issued certificates and mortgaged the homestead. These certificates should be placed as a liability in the public accounts, so that a proper balance might be struck.

#### The Electors are Intelligent.

Hon. Geo. W. Ross inquired where the hon. member from West York, who had attacked the Government's method of bookkeeping, had obtained all the facts upon which he based his remarks, except it was from that very book which he had condemned. Mr. St. John had been able to understand the accounts issued by the Government, but complained that the electors were not able to understand them. He contended that the electors of the Province were as intelligent as Mr. St. John, and could just as easily obtain the information which they required from those accounts. His hon. friend had taken exception to the statement of assets, but in the face of the facts he had quoted all his figures from this statement, which, he contended, was dishonest. He repudiated the assertion of the hon. gentleman that the Government had put forth an incorrect statement. The Provincial Treasurer had in his speech upon the budget shown that after deducting the value of all the annuities and railway aid certificates from the assets, the Province still had a surplus of between \$2,000,000 and \$3,000,000. The Government had made no effort at concealment of the liability upon account of the annuities and railway aid certificates, but had published it in the printed statement which had been plac-