

THE DAILY EXAMINER

APRIL 25, 1899.

INTEREST AND DEBT.

The amount expended as interest last year was \$18,588.80—a sum sufficient to pay for the erection of the new college building—handed over in one year to the money lenders. In view of this fact it is very easy to see why encumbered farms and farmers' Governments fail to make progress and sink deeper and deeper into debt until ruin comes upon them as a strong man armed. If the Liberals had given us anything to show for the debt on account of which so much interest is paid every year, there would not be so much cause for complaint. But so far they have given us nothing.

The money that has been borrowed for extraordinary purposes has been systematically diverted to the purposes of ordinary revenue. We have a notable instance in the fact that the greater part of the money obtained last year, under the special authority of an act of the Legislature for the special purpose of erecting a Prince of Wales College Building, has been used to pay current accounts. The money borrowed two or three years ago for the alleged purpose of erecting an annex to the Hospital for the Insane, has been used in the same way. So has the money obtained by the sale of debentures for the purpose of repairing the Provincial Building. This money was borrowed in 1891,—and the building is but now undergoing repairs,—for the payment for which there must be either increased debt or added taxes. In point of fact the whole career of our Liberal administration has been marked by the misuse of borrowed money by practical breaches of faith with the Legislature and taxpayers.

—The Executive of the Fruit Growers' Association of Prince Edward Island in session here to-day. Many matters of interest to the important fruit industry were considered. Naturally the Association is delighted with the promised assistance of the Minister of Agriculture. An important season's work has been determined upon.

—Mr. Farquharson said on the floor of the House last night, that there are going to be "two or three" bye-elections this summer. What does Mr. Farquharson mean? Does he mean that in addition to the seat vacated by Mr. Meddie Gallant—the only one now vacant—Mr. Peters is going to resign the seat for Fort Augustus, and that he (Mr. Farquharson) is to be made governor.

—Superintendent McLeod again calls attention to "the necessity of such legislation, as would enable the Education Department to control in some measure, the large amount of money unnecessarily expended in the payment of second-class salaries to teachers employed in schools whose attendance and attainments are far below what ought to be required in a second-class school. Since there are three grades of licences, let there be three grades of schools, viz.: First, Second and Third class Schools. Not only would such legislation lessen the expenditure for education, but it would stir up the teachers and people in many districts where there is today a good deal of indifference and indolence."

PROVINCIAL LEGISLATURE.

Continued from page 1)

voting for the resolution before the House. The debt of the province is now between \$560,000 and \$600,000. It was only last year that the Government sold \$18,000 worth of debentures for the Prince of Wales College. But they only used \$8000 of this sum for the purposes for which it was voted and appropriated the other \$10,000 for other services. The contract for the new college is \$28,500, and they must borrow another \$10,000. The Government is also committed to the building of the annex for the asylum. They borrowed \$75,000, part of which was for this purpose; but the money has been spent and not one stone of the annex has been placed in position. The conclusion must therefore force itself upon us that the finances of the province are in a deplorable condition; and that however anxious all may be for the bridge, care should be taken in forcing burdens upon the people that they cannot bear. The passing of this resolution means that in two years time the debt would be one million dollars. The Land office receipts are decreasing every year. Last year, although the public works were starved there was a deficit of over \$5,000. Are the farmers, who pay the principle share of the taxes, prepared to vote the money? It is all right for those who are about to receive lucrative appointments to hang this millstone of debt about the necks of the people. When the Liberals were in opposition they were always whining about the cost of the ferries. But when they assumed power they lost all control of that expenditure. There will be planking 2000 feet in length on the proposed bridge. The plank covering on Montague bridge scarcely lasts two years, and traveling there is nothing like it would be on the proposed bridge. The traffic space is over 6 feet 9 inches while the ordinary cart is about 6 feet. The local Government must light the bridge, and this will mean an expenditure of about \$1000 a year. The Attorney-General says that if the bridge is built, the Jacques Cartier, which runs to Vernon River, will be withdrawn. He asked the hon. member from Springton if he would deny the people of Capraud the advantage of this boat? She must get \$2400 wherever she runs. The steamer calls at Vernon River and China Point. The railway will not accommodate the people of China Point, Orsell, Flat River, Pinette and Point Prim. Then the countrymen must pay \$200 for return railway fare when he can come to town and return by boat for 50 cents. Everyone knows that steamer should be kept on the route to accommodate those who are not benefited by the railway. Those living along the line of railway will to a certain extent come by the cars, and the receipts on the traffic portion of the bridge would be decreased. If, as the Liberals say, there has been a material increase in the traffic across the ferry, the receipts should be correspondingly increased, which they are not. It is a notorious fact that in 1893 nearly \$1,000 less appeared in the receipts from the Hillsborough ferry than in the preceding year. This was because free passes were given to the electors of Belfast and Fort Augustus. He had asked for the names of season ticket-holders, but the information was withheld, the word "season" being erased from his question. They had also asked for details regarding the proposed bridge, but the Government have no idea to give. The Attorney-General has submitted a statement regarding the cost of the ferries, which is not borne out by the facts. The steamer from Rocky Point docks at Prince Street wharf and the West River steamer also at times docks there. Why, if the Attorney-General wished to be fair, did he charge the entire cost of that wharf to the Southport ferry when it also accommodates the Rocky Point and West River people? If the bridge is built will the boat from Rocky Point be stopped? Will the Leader of the Government say that it will be can be saved by building the bridge and

taken off the route? The flow and ebb tide is undermining the wharf and that is what causes the expenditure for maintenance. This expenditure would be as large if the Rocky Point boat alone docked there. The entire cost of the flats of Prince Street wharf are charged to the Southport ferry, and no value is credited to the steamer Hillsborough. This steamer cost \$17,800, although the contract price was \$13,500. The Attorney-General does not give credit for a dollar in the shape of receipts, although from 1887 to the present moment receipts have been derived. If \$12,000 a year is voted for the bridge, what part of the public expenditure would be saved? If it can be found that money dispensed with the ferry—then build the bridge. But, it perhaps three times as much is to be spent for the bridge, then it is our duty to vote against the resolution. Prince street wharf must be maintained for the Rocky Point service. The flats where the Hillsborough now docks may be saved as well as the flats at Southport. But the main wharf must be kept up. The cost of running the steamer between Charlottetown and Southport is all that can be dispensed with. Mr. Shaw here submitted a statement showing the cost of the two flats and the maintenance of the steamer since 1883. This statement had been compiled with great care and he invited the most rigid criticism. The total for each year is as follows:

Table with 2 columns: Year, Amount. Rows for 1883, 1884, 1885, 1886, 1887.

The ferry was let by contract these years. In 1883 when the government assumed the management of the ferry the expenditure was \$6,435.52 and the receipts \$4,138.26, leaving a deficit of \$2292.26. This

was the first year that the Government ran the ferry on its own responsibility. The Attorney-General did not credit one dollar of this \$4,292 in his statement. The people just pay the difference between the receipts and expenditure, and it is as a people that we are considering this matter. Proceeding Mr. Shaw submitted figures for the subsequent years as follows:—

Table with 2 columns: Year, Amount. Rows for 1889, 1890, 1891, 1892, 1893, 1894, 1895, 1896, 1897.

From 1883 to 1897 the total expenditure, over and above receipts was \$84,774.15. The average of said amount for 15 years is every cent that can be saved. All other expenses in connection with the ferry would continue. Besides the steamer Hillsborough would be on our hands. This steamer cost \$17,800, but the Attorney-General evidently considers her worthless as he does not regard her as an asset. This he (Mr. Shaw) regarded as a sad commentary upon the party which built her three or four years ago. It is absolutely necessary that the boilers of the ferry steamers be inspected. Under Liberal-Conservative rule these boilers were inspected, but when the Peters Government came in the Leader refused to allow them to be examined claiming that they were in the harbor service and were therefore not subject to inspection. Those boilers may now be in a bad state and dire calamity may at any time overtake the passengers.

At the evening session Mr. Shaw resumed his speech. Allowing \$800 for the depreciation in the value of the Hillsborough, the average annual cost of the ferry, so far as works to be abandoned by the construction of a bridge is concerned, would be \$4511.60. He believed that a company could be formed within twenty-four hours to run the ferry properly without one cent of subsidy. But what are our obligations if we carry out the resolution? If the bridge is built according to the resolution the province will pay \$12,000 a year, as interest at 3 per cent on \$400,000. The Government would be bound to keep their portion of the bridge in repair.

We are told that 3 1/2 feet in the centre of the bridge is to be the property of the Dominion Government. They will grade this portion like a railroad. A staff of men will be required to keep the bridge in repair. The approach on the bridge will be 629 feet from Mutch's Point to the abutment. On the Kensington side the approach will be 184 feet. The cost of keeping the wharf in repair is insignificant compared with what will be required for these approaches. Besides, this, the plankway will be 200 feet long and it will take a tremendous amount of money to keep in repair. Every nut and every rivet must be kept up. The bridge must also be painted every year. There will also be the cost of lighting. After two or three years the annual interest to be paid in connection with the bridge and its maintenance will be \$18,000. Is this a bright outlook for the farmers of the country? What is the financial outlook at the present time? We owed the banks \$17,146 on the 31st December. The debenture account was \$173,216. The debenture account for the Prince of Wales College was \$18,000, besides the students had been assessed \$5, a load but this amount had not been spent for the purpose for which it was obtained. There is also owing \$151,555 on private loans account. There was loaned \$75,000 a portion of which was to build the asylum annex. This money has been spent; but the annex has not been built. Counting the large amounts carried over from last year the total indebtedness of the province is found to be about \$600,000. Are we justified then in rounding up the million dollars indebtedness by voting without any information, the additional \$400,000, and thus absorbing in interest every cent of taxes raised from real estate in this province? It is our duty to guard with jealous care the privileges we enjoy rather than plunge the province into a helpless condition of bankruptcy.

Hon. Mr. Farquharson followed. He endeavored to make light of the statements of Mr. Shaw regarding the expenditure on the proposed bridge, and complained of the length of his speech. He thought the people throughout the province, as well as throughout the Dominion, had confidence in the Liberal party and felt assured that in the matter of the bridge, as well as in other matters, they would do what was for the best.

Mr. Campbell followed with a brief speech in the course of which he supported the arguments advanced by Mr. Shaw and scored the Government for its mismanagement of public affairs.

On motion the chairman reported progress and the House adjourned.

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