

District	Estimated Area suitable for Set- tlement Purposes	Estimated Area suitable for Pas- toral Purposes	Total Area of Crown Land remaining for future Disposal
	Acres	Acres	Acres
Auckland.....	1,039,194	249,554	1,288,748
Hawke's Bay.....	25,532	92,742	118,374
Taranaki.....	293,814	293,814
Wellington.....	130,944	106,647	237,591
Nelson.....	135,000	1,054,015	1,189,015
Marlborough.....	87,347	98,290	185,637
Westland.....	23,818	70,169	93,987
Canterbury.....
Otago.....	75,000	58,775	133,775
Southland.....	68,000	299,837	367,837
Totals.....	1,878,649	2,030,029	3,908,670

TWENTY YEARS OF PROGRESS AND PROSPERITY.

The following facts and figures, culled from the latest New Zealand Official Grey Book, show how great has been the progress and prosperity of the Dominion since the passage of the Land Tax Act in 1891:—

	1891	1910
Population (exclusive of Maoris).....	634,058	1,002,679
Maoris.....	41,993	49,844
Occupied and cultivated holdings over one acre in extent.....	38,083	75,152
Land (including sown grasses) under culti- vation (acres).....	8,462,495	15,566,038
Horses.....	211,040	*404,284
Horned cattle.....	788,919	*2,028,771
Sheep.....	17,865,423	24,269,620
Exports (the produce of New Zealand) total value.....	£9,400,094	£21,944,163
Imports total value.....	£6,503,849	£17,051,583
Coal mines output (tons).....	668,794	2,197,362
Shipping—inwards (tons).....	618,515	1,389,031
Shipping—outwards (tons).....	625,807	1,367,207
Registered vessels belonging to New Zealand (gross tons).....	102,068	233,531
Bank deposits.....	12,796,098	24,968,761

*1911.

Bank assets.....	16,814,518	26,398,927
Bank liabilities.....	13,820,458	26,742,081
Savings Banks (post office and private)		
number of depositors.....	126,886	432,119
Balance to credit on Dec. 31st.....	£3,406,949	£15,620,515
Old age pensioners..... (1898) 7,443		16,020
Old age pensions.....	£128,082	£403,020
Public trust office and number of estates.....	1,825	5,466
Value of estates.....	£1,252,625	£5,184,840
Scholars at Primary Schools.....	119,523	156,324
Scholars at Secondary or High Schools.....	2,205	7,970
Scholars at Private Schools.....	14,142	18,981
N. Z. University graduates (direct degrees)....	279	1,424
Total assets per head.....	£315	£650
Public debt per head.....	£59-11-10	£80
Unimproved (land) value.....	£75,832,465	£175,289,861
Value of Improvements.....	£46,392,564	£102,340,222
Railways—.....		
Miles open for traffic.....	1,869	2,753
Receipts.....	£1,115,432	£3,494,182

HIGHER WAGES, LOWER FREIGHTS AND LOWER FARES.

The great increase in railway receipts has taken place in spite of the fact that since the Government rescued the railways from the Commissioners in 1895 its customers have been given reductions and concessions, and the employees have gained, to the following tune:—

	£
Concessions and fares and freights (including £650,000 for benefits accruing to agriculturists and pastoralists in reduced fares and freights).....	1,150,000
Concessions in pay and hours of railway staff.....	870,000
Additional train services, many of which have been provided to give facilities rather than to produce revenue.....	1,250,000
Total.....	£3,270,000

The following facts and figures are interesting as indicating the

GREATLY IMPROVED FINANCIAL POSITION OF NEW ZEALAND
today as compared with some 20 years ago.

CONTRACTED BEFORE 1890.

Interest bearing loans, £19,020,000, or 49 per cent.

Non-interest bearing, £19,810,350, or 51 per cent.

CONTRACTED AFTER 1891.

Interest bearing, £36,605,364, or 87.6 per cent.

Non-interest bearing, £5,642,408, or 13.3 per cent.

The gross indebtedness of the Dominion, it is true, is now £81,078,122 as against £38,830,350 in 1891—or £80-7-11 per head as against £61-19-4. But, while on the total public debt outstanding on March 31st, 1891, the average interest charge was £4-10-3 per £100, the average interest charge is now £3-14-0 per £100. During the period 1891-1911, therefore, the average rate has declined by 16/3 per £100; and the annual debt charge per head of mean population has fallen from £2-10-3 to £2-9-3, while the percentage of revenue absorbed by Public Debt charges has fallen from 38.96 per cent. to 23.87 per cent.

EVERY YEAR SINCE 1891 HAS BEEN MARKED BY A SURPLUS OF REVENUE and during the period the policy has been inaugurated of transferring money from the consolidated fund to the public works fund—a policy never dreamed of elsewhere—the last such payment brought the aggregate so transferred up to the sum of £8,500,000. Had this been a loan the interest paid up to date would have been over two millions sterling, and the annual liability for the same account would have been rather over £300,000 a year.

THEN AND NOW—OBSERVATIONS OF A NEIGHBOR.

The New Zealand Government pleaded poverty as an excuse for standing out of the scheme for reduction in cable rates, and said they were in the midst of severe trials from the commercial depression that had existed in the colony.

Sydney Morning Herald.

December, 1890.

Sir Joseph Ward's Budget once again recalls the astonishingly sound and prosperous condition of affairs in New Zealand. Not only is the financial position of the country impregnable, but it becomes stronger every year. Sir Joseph Ward might well claim that his case is unique.

September, 1911.

Sydney Morning Herald.

BORROWED TO BE GIVEN TO THE LANDOWNERS!

SCHEDULE OF NEW ZEALAND'S LOANS.

Readers of the SINGLE TAX REVIEW may be interested in the following complete schedule of the Dominion's public loans. They will readily recognize how large a proportion of this huge sum has to all intents and purposes been really borrowed to be given to the land owners:—

	£
Total gross public debt.....	81,078,122
Less accumulated sinking funds.....	1,240,734
Net debt.....	£79,837,388

The gross debt is shown in detail thus:—

BORROWED FOR—	£
Maori war	2,357,000
Defence	2,783,727
Railways	25,602,948
Roads and bridges construction	6,871,251
Public buildings	5,240,251
Telegraph and telephone lines	1,431,647
Harbors and lighthouses	573,683
Immigration	2,463,002
Lands for settlement	6,303,485
Government advances to settlers	6,974,935
Government advances to workers	964,765
Bank of New Zealand shares	500,000
New Zealand Consols	462,166
Purchase of native lands	2,461,167
Tourist and health resorts	131,507
Development of gold fields and coal mines	987,598
Loans to local bodies	4,882,000
State fire insurance	2,000
Reserve fund securities	800,000
Scenery preservation	40,000
Deficiencies in revenue charges and expenses of raising loans, increase by conversion, etc., provincial liabilities, and mis- cellaneous	9,244,990
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	£81,078,122

THE HOPE OF THE FUTURE.

THE UNITED LABOR PARTY ENDORSES NEW EVANGEL POLICY.

When resigning his seat in the Ward Ministry on September 5, 1911, the Hon. Geo. Fowlds said: "Whenever a truly democratic party arises in this country—a party pledged to definite principles, principles which it believes in, and which it is prepared to fight for—it shall have my whole-souled support."

The United Labor Party has come, and the Hon. Geo. Fowlds supports it.

At the Unity Conference, held at the Parliament Buildings, Wellington, last Easter, embracing delegates from the New Zealand Labor Party, the various trades councils, and numerous individual trade unions, the Housewives Union, the Young New Zealand Party, the New Zealand Land Values League, etc., representing from 40,000 to 50,000 of the useful people of New