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THE Fourth Session of the Twentieth Parliament of New Zealand was this day opened by the Governor-General, when His Excellency was pleased to make the following

SPEECH.

HONOURABLE GENTLEMEN OF THE LEGISLATIVE COUNCIL, AND GENTLEMEN OF THE HOUSE OF REPRESENTATIVES,—

It is with sincere pleasure that I again meet you in Parliament assembled.

During the recess the marriage of the only daughter of our Most Gracious Sovereign with Viscount Lascelles intensified the loyal sentiment which permeates the Empire and provided an opportunity for an expression of the deep affection in which Their Majesties are held. On behalf of the people of this Dominion I sent suitable messages of congratulation, to which I received gracious replies from His Majesty and Princess Mary.

The unusual shortness of the recess and the need for paying constant personal attention to the important affairs arising in this Dominion prevented my Prime Minister from accepting the invitation extended to him to attend the recent Conference held at Genoa. My Attorney-General, who is visiting Great Britain, was appointed to represent New Zealand, but was able to attend only the later stages of the Conference. In his absence the members of the English Delegation were asked to act for this Dominion. He has also been appointed to represent New Zealand at the Conference now being held at The Hague.

A very important Conference dealing with the subject of national disarmament was held last year at Washington. As neither my Prime Minister nor any of my other Ministers could attend, the Honourable Sir John Salmond, a Judge of the Supreme Court, was appointed to represent this Dominion. The results of this Conference exceeded expectations, and have laid a sound foundation for peace among those nations that participated in it. Papers relating to this Conference will be laid before you for your information.

A Conference of delegates from those nations constituting the League of Nations was held last year at Geneva, at which the High Commissioner for New Zealand represented this Dominion. Papers will be laid before you relating to this Conference, and you will be asked to pass resolutions confirming certain of its decisions.

For reasons already mentioned, it was found impossible for either myself or my Prime Minister to visit the islands of the Samoan Group during the recess, as had been proposed. Papers relating to the government of the mandated islands have been prepared, and will be placed before you in due course.

Since the closing of the last session of Parliament I have had an opportunity of visiting many parts of the Dominion. Everywhere I have been received with much cordiality, and have heard expression given to the deep loyalty to the Throne which animates the people of New Zealand. I have noticed with pleasure the prevalence of an optimistic feeling for the future, and a conviction that the difficulties which were felt when I last addressed you are in a fair way to be overcome.

MR. SPEAKER AND GENTLEMEN OF THE HOUSE OF REPRESENTATIVES,—

The estimates have been prepared with a view to rigid economy. Much has been done in curtailing public expenditure since I last met you, but my Advisers are of opinion that much more must be done in order to maintain the desired equilibrium in the finances of the Dominion. I feel sure that you will give your earnest assistance towards such a desirable objective.

The signal success of the 5-per-cent. five-million loan recently floated in London at par is a gratifying indication of the prestige and credit this Dominion enjoys in the financial centre of the world.

It is essential that development must proceed vigorously by making more land available for settlers and by increasing the facilities for internal transport. The greater part of the loan will be used for these purposes. Special provision is being made to cope with such unemployment as may occur during the winter months.

The new Customs tariff passed last session is working smoothly and is giving general satisfaction.

During the recess my Minister of Customs visited the Commonwealth of Australia with the object of negotiating for a reciprocal tariff arrangement between this Dominion and the Commonwealth. The tentative agreement there entered into will in due course be submitted to Parliament.

The usual Bills relating to finance have been prepared for your consideration, including the annual Taxing Bill, and also certain amendments of the Land and Income Tax Act, relating to the incidence of taxation. There will also be submitted for your consideration a Bill relating to the management of the public debt.

HONOURABLE GENTLEMEN OF THE LEGISLATIVE COUNCIL, AND GENTLEMEN OF THE HOUSE OF REPRESENTATIVES,—

It is with great satisfaction that I note that there has been a material advance in the prices of our staple products and at the same time a considerable saving in the cost of production.

It is also a matter for congratulation that Manchester, Bristol, Hull, and other large centres in the United Kingdom are now asking for direct shipments of New Zealand products.

The Meat-export Control Act passed last session is working satisfactorily, and has already been the means of reducing the cost of marketing the frozen-meat products of the Dominion.

The confident anticipations of my Advisers with respect to the commercial and financial recovery of the Dominion, as expressed to you in my Speech when I last met you, are now being realized, but some time must elapse before this improvement can be reflected in the country's finances.

My Advisers are satisfied that, if continued vigilance is exercised over expenditure, the grit and determination so characteristic of our people, combined with the many natural advantages of our Dominion, will enable it to emerge within a comparatively short time from financial difficulties which are inseparable from the aftermath of a great war.

Bills consolidating various Acts, especially those relating to harbours, the Public Trust Office, and stamp duties, will be submitted for your consideration.

You will also be asked to consider, among other legislative measures, amendments of the Land Act, the Mining Act and Coal-mines Act, the Industrial Conciliation and Arbitration Act, the Public Works Act, and the Native Land Act.

At the request of the Imperial Government, legislation will be introduced making provision for the reciprocal enforcement of judgments obtained in superior Courts within the Empire.

Legislation will also be introduced making provision for the establishment of what are known as agricultural or people's banks. These institutions, which are primarily for the benefit of small agriculturists and artisans, operate by means of a system of co-operative credit, and have proved to be highly successful in several European countries, and also in Canada and the United States.

In view of the length of last session and the large amount of important legislation which was then passed, my Advisers are of opinion that this session should not be of more than average duration, thus permitting members to have a proper opportunity of visiting their constituencies before the date of the general election.

I commend all these matters to your earnest consideration, and pray that Divine Providence may so guide your deliberations that the result will be for the good of the Empire and of lasting benefit to the people of this Dominion.

By Authority : W. A. G. SKINNER, Government Printer, Wellington.

