

Boards are secured. The development of Native lands with moneys provided by the State is making satisfactory progress. The Unemployment Board has made special arrangements with the Native Department for the employment of a large number of unemployed Maoris in connection with schemes for the development of Native lands. During the recess a Committee was appointed to investigate the rating of Native lands, and its report, when available, will be laid before you.

The system of local government in the Dominion has recently been receiving the earnest consideration of my Ministers, who recognize the desirability of a full investigation of this subject. It is intended to appoint a Commission of inquiry to ascertain what steps are necessary to secure greater efficiency and economy.

My Ministers, appreciating the importance of currency and credit as factors in the economic welfare of the people, are convinced that they should be subject to greater control and co-ordination by a central body specially established for the purpose. Legislation providing for the establishment in New Zealand of a Central Reserve Bank will accordingly be submitted for your consideration. In the opinion of my Advisers the co-ordination of banking functions under a central bank cannot fail to strengthen the financial structure of the Dominion.

The Advisory Committee appointed in 1930 for the revision of the law relating to Companies has now completed its work. A Bill, which has been drafted in order to bring the law of New Zealand into harmony with English Company law, but modified so as to meet local requirements, will be submitted for your consideration.

Measures will also be laid before you relating to coinage, and the amendment of the law of libel, weights and measures, post and telegraph, immigration restriction, Customs (*vis-a-vis* Australia), remedies for live-stock diseases, and the reduction of interest on and the conversion of loans made to local authorities; also for the consolidation of the Mortgagors Relief Act and the Municipal Corporations Act and the statutes amending the same.

I commend these matters to your careful consideration, and pray that your deliberations may be guided by Divine Providence.