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If I might give a short hint to an impartial writer, it would be to tell him his fate. If he resolves to venture upon the dangerous precipice of telling unbiassed truth, let him proclaim war with mankind—neither to give nor to take quarter. If he tells the crimes of great men, they fall upon him with the iron hands of the law; if he tells them of their virtues, when they have any, then the mob attacks him with slander. But if he regards truth, let him expect martyrdom on both sides, and then he may go on fearless; and this is the course I take myself.—Dr. Fox.

ADJUSTMENT OF THE CROWN LANDS' QUESTION.

ALTHOUGH there are many objections to be urged in reference to certain points of the Colonial Secretary's communication to the Council on Tuesday last, it contains so much distinct information respecting the future policy, or intended measures of the Executive, as regards the occupation of the waste lands of the colony, that it must be regarded with particular interest, throwing as it does a strong light upon the state of parties, and the increased force of public opinion.

It thus acquires an importance that does not belong to an ordinary message from the Governor to the Representatives of the People; and we turn to this communication with much interest, not so much with the intention of criticising the principles it sets forth, or the candour with which they were explained by the Colonial Secretary, as with the design of pointing out the new control the public mind has acquired over the despotic ideas of a ruler, backed, as he feels himself to be, by the power and authority of Downing-street.

Whatever, then, may be the varied feelings with which the members of the pastoral commonwealth regard the modified code under which Sir George Gipps proposes to govern them, the paramount sentiment must be that of gratification at discovering that His Excellency can do no mischief. There can be no satisfaction superior to the knowledge, that prerogative-projects are becoming totally harmless, and that the great principle which we have so firmly contended for, must go on steadily and widely in defiance of boundary lines, crown droits, and red-taped despatches.

Again let us give utterance to the pleasure with which we witness the increased power of public opinion, whose tendency is to correct the selfishness of party spirit, and to subdue the fury of heedless innovation. Has there not been an honest cordiality in the satisfaction expressed by the Legislature at seeing the Governor coming round, even in appearance to their opinions? They felt that such a change tended to lessen the difficulties which retarded the progress of constitutional principles. His Excellency must now perceive that a return to his former ungracious position has become, from this moment, next to impossible:—he must feel, that although his conversion is not intended as an acknowledgment and recantation of past error, it will almost have the same effect. The chasm, which has opened between the two great powers of the state, seems ready to close by the Executive flinging a few of their crotchets into the gulf; and a continuance of civil discord will now be averted by the recognition of the Home Authorities, that our Local Government shall not be conducted on any principles less liberal, at all events, than those of our constitution of 1842.

But it is time that we refer more in detail to the particular subject we proposed to discuss, namely, the Colonial Secretary's communication of Tuesday last. The chief points on which, as the honorable member observed, the Council desired information, were as follow:—(1.) The government views with regard to the quantity of land to constitute a homestead. (2.) The nature and duration of the tenure. (3.) The mode and terms of sale. (4.) The application of the fund.

On the first point, he stated that the Government had not as yet, arrived at any decision. On the second point, it was proposed that the purchase of 160 acres at the minimum price of £1 per acre, should secure to the buyer an assured occupancy for eight years of a run sufficient to depasture 4000 sheep:—that the

present occupants would be allowed four years from the 1st July ultimo, before being called upon to complete the purchase, thereby giving them, in one, an Occupancy of twelve years, which should be considered a Lease, in the event of the power to grant leases for periods of years being given to the Local Government. The present annual fee of £10 to be also paid. The manner of estimating the "sufficiency of the run to depasture the requisite number of stock" was a matter of detail not yet fixed upon.

On the third point, the mode and terms of sale, the Colonial Secretary observed, that in the present state of the law, they must be in accordance with Lord Stanley's Act; but he intimated to the Council, that notwithstanding the Governor's unaltered sentiments as to the many difficulties attending the conceding of Pre-emption, His Excellency had, in deference to the opinions so strongly urged in its favor, both here and at home, signified to Lord Stanley his wish not to be considered the only person opposed to it.

With reference to the last point, the application of the funds, it was stated that the purchase money of the homesteads would be applied according to the provisions of Lord Stanley's Act; and that the amount of the £10 annual rental would be expended under the direction of the Lords of the Treasury, it being distinctly understood the main object in thus raising a revenue from the waste lands of the colony, was to raise a fund for the promotion of Immigration from the United Kingdom.

Such then, in brief, are the views entertained by the Local Government, in regard to the details of the great question which has so long agitated the colony. The constitutional principle involved therein is not touched upon in the communication we are considering; but as that is a point which can only be settled by the intervention of the Imperial Parliament, we strongly recommend the Council to await the result of their address to that higher power, and to agree, for the present, to discuss, in detail, the modified code which His Excellency has now signified his intention to prepare, and to initiate a Squatting Act which shall, at any rate, secure, for a certain period, such advantages as the Local Government have the will and ability to concede.

For our own parts, having, in our recent discussions, considered the question in its unconstitutional bearings alone, we are not sorry to vary the argument by addressing ourselves to the general principles as they are laid down in the Colonial Secretary's communication. We shall commence with the nature and duration of the tenure proposed by the Government.

It will first be necessary to call public attention to the very large amount of revenue that must of necessity be raised by the system in contemplation. During the last year the license fees for depasturing stock on waste lands amounted to 20,000*l.*; the assessment on the stock so depastured, to 26,000*l.*; being a total of 46,000*l.* By the new regulations the license will average about 40,000*l.*; the assessment 30,000*l.*; being a total of 70,000*l.* per annum. By the year 1849, when the purchase money of the homesteads is to be paid, it is calculated that the licenses will average 60,000*l.*; and the assessment 45,000*l.*; yielding a gross total of 105,000*l.*: the larger portion of which goes, not to the General Revenue of the Colony, but to the Military Chest, to be expended under the direction of the Lords of the Treasury.

But the principal point is yet to be considered. In that year (1849) the homesteads are to be purchased. At the average we have calculated above, there will, be by that time, occupants of no less than 6000 sections, and as the occupation of each section will compel the purchase of 160 acres, as a homestead, at the rate of 1*l.* per acre, it follows that an additional sum of 960,000*l.* will, in 1849 be taken from the pockets of the Wool-growers and placed in the Military Chest.

Of the total revenue of ONE MILLION AND SIXTY-FIVE

THOUSAND POUNDS, which Sir George Gipps thus proposes to raise in the fourth year from the Squatters of this Colony, only Forty-five Thousand Pounds are to be placed to the credit of the Colonial Revenue; the great bulk is to be devoted to what must be called Imperial purposes—Emigration being, as we are told, the chief one.

Now let us ask His Excellency to seriously consider the consequences of attempting to withdraw, in one year, from the circulation of this Colony upwards of a million sterling. We are now slowly recovering from the effects of an unprecedented monetary embarrassment, which, in the opinion of many persons, was caused by a too easy system of bank accommodation, the result of an over-abundance of money. Escaping, with much difficulty, from this Charybdean whirlpool, we are threatened to be dashed against the opposite rocky Scylla: and the same thoughtlessness which, during the land mania, lodged 350,000*l.*, in the banks to be recklessly reissued in discounts, now contemplates the sudden withdrawal of nearly three times that amount from a community whose actual circulation will not probably exceed 200,000*l.*!

Surely, Sir George Gipps has not, even yet, correctly calculated the amount which his scheme of taxation will produce; * for it would be absurd to suppose him blind to the effect of withdrawing, in one year, from the colony the sum we have named—a measure which would, of necessity, derange and even paralyze the whole productive powers of the country; but more particularly of that great interest, on whom it takes immediate effect.

Let some medium course be adopted. At the end of the first four years, let the purchase money of the homestead be fixed at 80*l.*, in lieu of 160*l.*, and the ruinous drain of a million of money will thereby be reduced one half. At the expiration of twelve years, let another 80*l.* purchase be demanded, and another term of eight years be granted. By this arrangement a lease of twenty years will be secured by the occupant, to whom, moreover, an allowance, at the rate of six per cent per annum, should be made, in the event of his completing his two purchases of 80*l.*, before the termination of the prescribed terms. †

We throw out these suggestions in the firm persuasion, that the equity of our plan will be acknowledged by both the Government and the Squatters. The grand object ought to be, if possible, to put down agitation and complaint, by introducing a measure bottomed on sound principles, and calculated to satisfy reasonable men of all parties. And such, we humbly conceive, is the plan we have endeavoured to elucidate.*

The remaining points referred to in the Colonial Secretary's communication do not, at present, require

* "There is a circumstance which ought to be borne in mind, namely, that the assessment has been much more productive than was estimated by the old Legislative Council, from the very large, I may call it the geometrical, increase of stock"—*Extract from the Colonial Secretary's Evidence before the Select Committee on Crown Land Grievances.—23rd July, 1844.*

† Such an allowance would be the means of diffusing habits of forethought amongst the smaller squatters; and, inasmuch as it would have the effect of spreading over twelve years that drain of capital which Sir George's plan confines to one, its salutary operation will be seen at a single glance. We must, however, beg to be correctly understood in regard to the medium course we have suggested above. In proposing to divide the periods of payments we have, as a mere matter of form, adhered to the prices named by Sir George Gipps, namely, one hundred and sixty pounds, for the one hundred and sixty acres. But as the repeal of Lord Stanley's obnoxious Land Act will doubtless secure for us a readjustment of the incidence of price, we suspect that one hundred and sixty shillings will be much nearer the amount of the purchase money in question.

* In discussing the claims of the Squatters without the boundaries of location, we must not forget our friends within the prescribed limits. At present, the minimum upset price of Crown Lands (within the boundaries) offered for yearly lease, is 5*l.* per section, of 640 acres. Now, it is generally admitted, that fifteen shillings would be a much fairer price for those sections, and this, with various other suggestions arising out of the general depasturing question, we shall urge on the attention of the Executive.