

Provincial debts of \$109,430,148, leaving therefore the sum of \$117,883,763 as the actual net liability created by the Dominion Government since Confederation. For it must be remembered that the allowance of these debts to the Provinces was in accordance with arrangements made at that time, and that though the amount of the public debt has been thereby increased, no new liabilities have been actually created, inasmuch as these debts, if not taken over by the Dominion, would still be owing by the Provinces, and this assumption of Provincial debts has been therefore a simple transfer of liability, and the burden on the people has not been increased, but has been made actually lighter, since the Government were enabled to change the high interest-bearing bonds of the Provinces for their own bonds at a lower rate.

Particulars of Provincial debts assumed.

215. The following are particulars of the Provincial debts assumed by the Dominion at Confederation :

Canada.....	\$ 62,500,000
Nova Scotia.....	8,000,000
New Brunswick.....	7,000,000
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	\$ 77,500,000

Debts subsequently assumed or allowed :

Nova Scotia (1869).....	1,186,756
The old Province of Canada (1873).....	10,506,089
Province of Ontario.....	2,848,289
“ Quebec.....	2,549,214
“ Nova Scotia.....	2,343,059
“ New Brunswick.....	1,807,720
“ Manitoba.....	3,775,606
“ British Columbia.....	2,029,392
“ Prince Edward Island.....	4,884,923

Total Provincial debts assumed.....\$ 109,430,148

Increase of debt accounted for.

216. On the Canadian Pacific Railway has been expended \$61,760,785, on the Intercolonial Railway \$32,049,420, and on miscellaneous public works \$37,243,100, making a total