

the most accurate idea possible; of its actual financial position, but unfortunately the wealth of a country can only be estimated approximately, and in no two cases can such an estimate be expected to agree, the absence of certainty therefore doing away with the value of such calculations. If the value of the enormous resources of the principal colonies could be put into figures, the present debts, large as they appear to be, would seem justified by the assets set against them, and it must be remembered that the development of natural wealth in this or any other country is absolutely impossible without an expenditure, more or less large, first being made, in order to provide the means of bringing that wealth within reach of its proper markets. Mr. Mulhall calculates that the debt of the United Kingdom is 8 per cent., of the Australasian Colonies 20 per cent. and of Canada $6\frac{1}{2}$ per cent. of the national wealth of each country respectively. If these figures are at all correct, Canada's position is a very favorable one.

236. That the future prospects of England's principal colonies are well thought of in the financial markets of the world, the following quotations of prices of Colonial Government securities in London in March of the present year, will testify :—

New South Wales.....	4 per cent.	118
Canada.....	4 do	116
Victoria.....	4 do	114
Western Australia.....	4 do	114
Cape Colony.....	4 do	110
Queensland.....	4 do	108½
Natal.....	4 do	107
South Australia.....	4 do	108
Canada.....	3½ do	109
New South Wales.....	3½ do	108
New Zealand.....	4 do	104½