

lower in South Australia, New South Wales and India, than in any other country named, either colonial or foreign.

Gross
Public
debt, 1888.

151. The gross public debt of the Dominion of Canada on 30th June, 1888, amounted to \$284,513,842; on the same date in 1887 it was \$273,187,626. There was, therefore, an increase during the year in the gross amount of liabilities of \$11,326,216.

Net public
debt, 1888.

152. The net public debt on the same date in 1888 was \$234,531,358, and in 1887 \$227,314,775, being an increase in the actual net liabilities of \$7,216,583. This increase is to be accounted for as follows:—

Particu- lars of increase.	Excess of Expenditure over Receipts.....	\$810,031.24
	Expenditure on Capital Account:—	
	Railways and Canals.....	\$2,798,704.45
	Public Works.....	963,778.02
	Domiuiou Lands.....	135,047.82
		3,897,530.29
	Paid on account of Railway Subsidies.....	1,027,041.92
	" Rebellion Expenses.....	539,929.87
	Debentures of the Montreal Harbour Commissioners, issued on account of the improvement of the St. Lawrence, cancelled.....	2,725,504.10
	Debentures of the Quebec Harbour Commissioners cancelled.....	\$378,670.05
	LESS—Sinking Fund, applicable to the payment of the Quebec Harbour Debt.....	223,929.23
		154,740.82
	Balance of Transfers to Consolidated Revenue Fund (Pro- fit and Loss).....	882.25
		\$9,155,660.49
	LESS—Amount invested in the Sinking Funds of the various Loans in London.....	1,939,077.79
		\$7,216,582.70

State-
ment of
assets and
Liabili-
ties,
1868-1888.

153. The following table gives the total liabilities and assets, and the net liabilities, together with the respective increase or decrease of each, for every year since Confederation. The number of years of revenue required to pay of a sum equivalent to the debt is also given :