

Particulars concerning debts in foreign countries.

213. The national debt of France is the largest in the world, and it is possible that it even exceeds the enormous total given above, as it is difficult to ascertain its exact amount. The debt of the German Empire is the Federal debt alone, exclusive of the debts of the several States, which amounted in 1887 to \$1,813,623,148. Though the amount per head of debt is larger in France, the Netherlands and Portugal, yet the country of Peru is actually in a worse financial position than any other on the list; it would take more than 41 years of its revenue to pay off the debt, while it owes for unpaid interest the sum of \$111,926,768. Of European countries the least burdened with debt is Switzerland, as hardly 6 months of revenue would suffice to discharge its liabilities; it, moreover, possesses assets amounting to \$13,785,393. Persia is the only recognized country in the world which has no public debt. The debt of the United States decreased \$74,879,985 during the fiscal year 1889, but if the cash in the Treasury on the 1st July, 1889, be deducted, the amount of debt is reduced to \$1,050,034,604, being a decrease in the net debt of \$88,966,275.

Provincial debts.

214. The total debt of the Province of Quebec, including temporary loans, on 30th June, 1888, was \$21,799,359, with assets amounting to \$10,211,119, leaving a net debt of \$11,588,240; the debt of Nova Scotia on 31st December, 1888, was \$1,256,500, with assets \$409,649; the debt of New Brunswick on 31st December, 1888, was \$2,106,200, with assets \$565,236; the debt of British Columbia on the 30th June, 1888, was \$1,780,125, with assets \$1,282,993; and the debt of Manitoba on 1st January, 1890, was \$3,442,193, with assets \$1,943,260, leaving a net debt of \$1,498,933. The total net provincial debts therefore amounted to \$15,972,120. If this amount is added to the public debt the amount per head of the total population will be \$49.94. No figures are at present available for determining either the county or municipal debts in Canada,