

ber, 1887, the purport of which address was to show that, in spite of the depression, England had made and was making material progress, said: "Another fact is the steady increase of saving bank deposits and depositors. These deposits are not, of course, the deposits of working classes only, so called. They include the smaller class of tradesmen, and the lower middle classes generally. But, *quantum valeant*, the facts as to a growth of deposits and depositors should reflect the condition of the country generally, in much the same way as the returns of pauperism." If, then, the figures for this country are taken, relating to Post Office savings banks alone, it is found that between 1870 and 1877 the number of depositors increased from 12,178 to 24,074, an increase of 97 per cent., and the deposits from \$1,588,848 to \$2,639,937, an increase of 66 per cent.; while between 1878 and 1889 the number of depositors increased from 25,535 to 113,123, an increase of 343 per cent., and the deposits from \$2,754,484 to \$23,011,422, an increase of 736 per cent. "Whatever special explanations there may be, facts like these are at least not inconsistent with a fuller employment of the population in the last ten years than in the previous ten."

Disposal  
of balance  
on deposit.

738. The balance of deposits is not now required, as formerly, to be invested in Canadian Government securities, but forms part of the unfunded debt of the Dominion.

Loan Com-  
panies,  
&c., 1874-  
1888.

738a. A comparative statement of the liabilities and assets of Loan Companies and Building Societies in each year since 1874 is given below.