

187. The United States, it will be seen, raised the largest proportion from taxation, 93 per cent. having been derived from this source; Spain, France and Turkey raising the next largest proportions. Switzerland only raised one-third, and Belgium and Germany only half their revenue in this manner. With the exception of the Argentine Republic, all the other countries raised over 70 per cent. It will be observed that of the countries given in the two tables, the amount raised by taxation is largest in France, the United States and the United Kingdom, in the order named, and that with the exception of the Australasian colonies, the amount per head in France is larger than in any other country named.

188. The gross public debt of the Dominion of Canada on 30th June, 1890, amounted to \$286,112,295; on the same date in 1889 it was \$287,722,063. There was, therefore, a decrease during the year in the gross amount of liabilities of \$1,609,768

189. The net public debt on the same date in 1890 was \$237,533,212, and in 1889 \$237,530,042, being an increase in the actual net liabilities of \$3,170. This increase is to be accounted for as follows:—

PARTICULARS OF INCREASE OF DEBT. 1890.,

Expenditure on Capital Account—			
Public Works	\$	495,421	
Railways and Canals		3,419,132	
Dominion Lands		133,832	
Railway Subsidies		1,678,196	
North-West Rebellion		4,773	
		<hr/>	\$ 5,731,354
Sundry transfers to Consolidated Fund			44,947
			<hr/>
			\$ 5,776,30
Less Sinking Fund	\$	1,887,237	
Excess of receipts over payment		3,885,894	
		<hr/>	5,773,131
			<hr/>
Total net increase	\$		3,170
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190. The following table gives the total liabilities and assets, and the net liabilities, together with the multiple of revenue, for every year since Confederation.

Statement
of assets
and liabi-
lities, 1868-
1890.