

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. According to a bulletin issued by the census office of the United States the debt of the world, less sinking fund, on 1st June, 1890, was \$30,338,132,933. The state and local debt of the United States on the same date was, less sinking funds, \$2,027,170,546, being at the rate of \$32 per head.

228. The following table gives the gross debts, assets and net debts of the several provinces in 1890, together with the amounts per head of population:—

## PROVINCIAL DEBTS, 1890.

PROVINCES.	Gross Debt.	Assets.	Net Debt.	Amount per Head.
	\$	\$	\$	\$ cts.
Quebec .....	23,626,714	10,236,442	13,390,272	9 06
Nova Scotia .....	2,642,519	1,701,334	941,185	2 09
New Brunswick .....	2,268,494	577,429	1,691,064	5 26
Manitoba .....	3,583,816	2,948,845	634,972	4 33
British Columbia.....	1,797,820	1,125,314	672,506	7 60
Total.....	33,919,363	16,589,364	17,329,999	7 00

The total net provincial debts, therefore, amounted to \$17,329,999, which, if added to the public debt of 1890, would have made the amount per head of the total population \$53.22. No figures are at present available for determining either the county or municipal debts in Canada, or the debts of its several cities and towns, other than those given, pages 83 and 84.

229. Under the provisions of the Civil Service Superannuation Act, 1883, retiring allowances are granted to such members of the Civil Service, coming within the scope of the Act, who have served for not less than ten years and have attained the age of sixty years, or become in some manner incapacitated from properly performing their duties, or whose office may be abolished for the better promotion of efficiency, or otherwise.

230. These allowances are calculated on the average yearly salary received during the then last three years, as follows: For ten years but less than eleven years' service an allowance of ten-fiftieths of such average salary; for eleven years but less than twelve years' service an