

could not realize promptly enough to liquidate their total indebtedness) amounted to 15,560 with liabilities of \$402,427,818 and assets of \$262,415,851. The increase over 1892 was : failures, 5,290, or 51.5 per cent ; liabilities, \$293,832,585, or 270.5 per cent. The assets were in 1893, 65 per cent of the liabilities, and in 1892 they were 50 per cent.

866. In Canada in 1893 the increase over 1892 in the number of insolvents was 87, or 5.2 per cent ; and in liabilities, \$3,196,364, or 27.05 per cent. Assets were 45.5 per cent of the liabilities in 1893, and in 1892, 41.7 per cent.

867. The failure in Manitoba of the Commercial Bank increased the liabilities considerably without increasing the number of insolvents.

868. It is evident that Canada was scarcely affected at all by the condition of affairs in the United States.

869. The following table gives the amount of failures in the United States and Canada (including Newfoundland) and the proportion Canada's failures (in amount) bear to those of the United States.

FAILURES.

YEAR.	In Canada.	In United States.	Proportion Canada to United States.
	\$	\$	
1873.....	12,334,000	228,499,000	5.40
1874.....	7,696,000	153,239,000	5.00
1875.....	28,843,000	201,060,000	14.30
1876.....	25,517,000	191,117,000	13.40
1877.....	25,523,000	190,669,000	13.40
1878.....	23,908,000	238,383,132	10.20
1879.....	29,347,000	98,149,053	30.00
1880.....	7,988,000	65,752,000	12.20
1881.....	5,751,000	81,155,932	7.07
1882.....	8,578,000	102,000,000	8.40
1883.....	15,872,000	172,874,172	9.20
1884.....	18,939,000	226,343,472	8.40
1885.....	8,743,000	124,220,321	7.04
1886.....	10,387,000	114,644,119	9.01
1887.....	17,054,000	167,560,944	10.1
1888.....	15,478,242	123,829,973	12.5
1889.....	13,147,910	140,359,490	9.4
1890.....	12,482,000	175,032,836	7.1
1891.....	14,884,000	193,178,000	7.7
1892.....	11,603,210	108,595,233	10.7
1893.....	15,699,404	402,427,818	3.5
1894.....	17,724,633	149,595,434	11.9