

and expenditure of the country—for the last 26 years, and shows the surplus or deficiency in each year :—

RECEIPTS AND PAYMENTS ON ACCOUNT OF THE CONSOLIDATED FUND (ORDINARY REVENUE AND EXPENDITURE)—1868 TO 1893.

YEAR ENDED 30TH JUNE.	CONSOLIDATED FUND.		Revenue in Excess of Expenditure.	Expenditure in Excess of Revenue.
	Revenue.	Expenditure		
	\$	\$	\$	\$
1868	13,687,928	13,486,092	201,836	
1869	14,379,174	14,038,084	341,090	
1870	15,512,225	14,345,509	1,166,716	
1871	19,335,560	15,623,081	3,712,479	
1872	20,714,813	17,589,468	3,125,345	
1873	20,813,469	19,174,647	1,638,822	
1874	24,205,092	23,316,316	888,776	
1875	24,648,715	23,713,071	935,644	
1876	22,587,587	24,488,372		1,900,785
1877	22,059,274	23,519,301		1,460,027
1878	22,375,011	23,503,158		1,128,146
1879	22,517,382	24,455,381		1,937,999
1880	23,307,406	24,850,634		1,543,228
1881	29,635,297	25,502,554	4,132,743	
1882	33,383,455	27,067,103	6,316,352	
1883	35,794,649	28,730,157	7,064,492	
1884	31,861,961	31,107,706	754,255	
1885	32,797,001	35,037,060		2,240,059
1886	33,177,040	39,011,612		5,834,572
1887	35,754,993	35,657,680	97,313	
1888	35,908,463	36,718,495		810,032
1889	38,782,870	36,917,835	1,865,035	
1890	39,879,925	35,994,031	3,885,894	
1891	38,579,311	36,343,568	2,235,743	
1892	36,921,872	36,765,894	155,978	
1893	38,168,609	36,814,053	1,354,556	

1197. In eighteen years out of the twenty-six that have elapsed since Confederation, there has been a surplus of revenue, and in the remaining eight an excess of expenditure. The total amount of surplus during the period has been \$39,873,069, and of deficit, \$16,854,848, being a net excess of revenue over expenditure of \$23,018,221. The revenue in 1893 was only exceeded in three previous years, and was \$24,480,681 in excess of that of 1868, the first year after Confederation, being an increase of nearly 179 per cent. After deducting the rebellion expenditure from that of 1886 (in that year it was charged to Consolidated Fund and subsequently to capital account), it will be seen that the ordinary expenditure in 1893 had only been exceeded once since Confederation, viz., in 1889, while it exceeded that of 1868 by \$23,327,-