

1132. Comparison shows that in 1876, the liabilities per insolvent averaged \$19,740, against \$9,575 per insolvent in 1894, and that the assets in 1876 were 15·9 per cent of the liabilities, and in 1894, 44 per cent according to Bradstreet's, and 71 per cent according to Dun & Co.

In the year 1894 the commercial failures in the United States numbered 12,721, with liabilities of \$149,595,434, and assets of \$79,755,067. The assets were 53 per cent of the liabilities.

In Canada, in 1894, the increase over 1893 in the number of insolvents was 70, or 3·9 per cent, and in liabilities \$2,962,058, or 20 per cent.

1133. The following table gives the amount of failures in the United States and Canada (including Newfoundland) to 1891, 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	9,210,334	124,220,321	7·41
1886	11,240,025	114,644,119	9·80
1887	17,054,000	167,560,944	10·10
1888	15,498,242	123,829,973	12·50
1889	13,147,910	140,359,490	9·40
1890	12,482,000	175,032,836	7·10
1891	14,884,000	193,178,000	7·70
1892*	11,560,210	108,595,233	10·60
1893*	14,762,575	402,427,818	3·60
1894*	17,724,633	149,595,434	11·90

*Not including Newfoundland.

The above returns are taken from Bradstreet's. It will be noticed that the returns for 1876 differ from that prepared for the Depression Committee of the House of Commons of Canada, already quoted. They also differ from the returns published in the Sessional Paper, No. 113, of 1880. But these latter are admittedly incomplete.

The returns provided by Dun & Co. differ from those of Bradstreet's, probably caused by different modes of collecting particulars and of deciding what are failures.