

961. Comparison shows that in 1876 the liabilities per insolvent averaged \$19,740 against \$8,181 per insolvent in 1895, and that the assets in 1876 were 15·9 per cent of the liabilities, and in 1895, 39·3 per cent according to Bradstreet, and 73 per cent according to Dun & Co.

In the year 1895 the commercial failures in the United States numbered 13,013, with liabilities of \$158,842,445, and assets of \$88,115,530. The assets were 55 per cent of the liabilities. Compared with 1894 the increase in the number of failures was 2·30 per cent and in the amount of the liabilities 6·2 per cent.

In Canada, in 1895, the increase over 1894 in the number of insolvents was 25, or 1·3 per cent, and in liabilities the decrease was \$2,376,702, or 13·4 per cent.

962. 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
1895*.....	15,347,931	158,842,445	9·70

* 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.