

963. The following gives the two sets of figures, both including Newfoundland, excepting in 1894 and 1895, when both agencies separated Newfoundland from Canada :—

YEAR.	BRADSTREET'S.		DUN & Co.	
	No.	Value of Liabilities.	No.	Value of Liabilities.
		\$		\$
1885.....	1,280	9,210,334	1,247	8,743,000
1886..	1,186	11,240,025	1,233	10,171,000
1887.....	1,315	17,054,000	1,366	16,070,595
1888...	1,730	15,493,242	1,667	13,974,787
1889... ..	1,616	13,147,910	1,747	14,528,884
1890...	1,626	12,482,000	1,847	18,000,000
1891.....	1,846	14,884,000	1,861	16,723,939
1892....	1,682	11,603,210	1,680	13,703,000
1893.....	1,781	15,690,404	1,344	12,689,794
1894.....	1,851	17,724,633	1,854	17,607,258
1895... ..	1,876	15,347,931	1,891	15,802,989

The totals of Dun & Co. for the period 1885-95 are \$158,015,246, and those of Bradstreet's are \$153,882,689.

964. According to Dun & Co., 23·3 per cent of the failures in Canada, in 1895, were manufacturing firms, 76·1 trading, and 0·6 "other," the assets of the manufacturing class being 33·5 per cent of the liabilities, and those of the trading class being 51·2 per cent, "others" being 15·3 per cent.

According to Bradstreet's, from data collected during four years, the causes of failures (taking numbers) are as under :—

CAUSES.		Canada.	United States.
		p. c.	p. c.
Due to incompetence	4 years' average.....	9·7	15·7
“ inexperience	“	2·0	4·9
“ lack of capital	“	68·8	33·4
“ unwise credits	“	0·9	4·4
“ speculation (outside)	“	1·2	1·2
“ neglect of business	“	2·4	2·8
“ extravagance	“	0·3	1·2
“ fraudulent disposition	“	4·6	8·6
“ disasters *	“	8·3	23·2
“ failures of others	“	1·2	2·4
“ undue competition	“	0·6	2·2

* Flood, fire, crop failure and commercial crisis.

Lack of capital is responsible for a greater portion of failures in Canada than in the United States. In every other particular the failures in Canada bear a smaller proportion to the whole than in United States.