

ended from 1918 to 1922. In it the various items of receipts and expenditures have been classified under appropriate headings, and a uniform terminology has been adopted. The result is given in Tables 25 and 26, which present summary statements of the ordinary receipts and expenditures of all the Provincial Governments for each of the five provincial fiscal years from 1918 to 1922. From these statements it is possible to ascertain the amounts received and expended in each year under the respective headings for each province, while Table 27 supplies the same information for the provinces collectively.¹

In the use of these tables it should be borne in mind that the fiscal years in the different provinces do not coincide. In Prince Edward Island, Manitoba and Alberta, the fiscal year ends December 31, in Nova Scotia September 30, in New Brunswick and Ontario October 31, in Quebec June 30, in Saskatchewan April 30 and in British Columbia March 31.

The total ordinary revenue of the nine provinces for their latest fiscal years for which final data are available, ended 1923, was \$117,423,174, as compared with \$116,156,699 in 1922, \$102,030,458 in 1921, \$92,653,023 in 1920, \$76,844,307 in 1919, \$69,345,305 in 1918, \$57,989,984 in 1917, and \$50,015,795 in 1916. The total ordinary expenditure in 1923 was \$131,299,100, as against \$112,874,954 in 1922, \$102,569,515 in 1921, \$88,250,675 in 1920, \$76,403,973 in 1919, \$66,052,909 in 1918, \$60,122,485 in 1917, and \$53,826,219 in 1916. Thus the total ordinary revenue of the provinces shows an increase of 134.7 p.c. in the short space of seven years, while the total ordinary expenditure shows an increase of 143 p.c. in the same period. The main cause of the increasing expenditure has been, of course, the rapid rise during the period in the prices of commodities and labour required for the public service, while the extension of the functions of government has also been a considerable factor.

Considering the individual provinces, the largest revenue for 1923 is that of Ontario, \$34,110,213, Quebec being next with \$21,634,642 and British Columbia third with \$18,758,864. As regards total expenditure for the same year, that of Ontario was highest, \$49,305,439, Quebec second with \$20,190,276 and British Columbia third with \$17,667,330. In 1923, British Columbia raised the largest revenue per head of population, \$34.48, while Prince Edward Island had the lowest, \$7.44.

Provincial Assets and Liabilities.—The asset and liability statements of the provinces vary so greatly in their content that until recently no attempt has been made to publish any collective statement. In some instances natural resources, such as timber, mining, agricultural and school lands unsold, are shown as assets, while in others no account is taken of these. In other cases, provincial government buildings with lands connected therewith, also roads, bridges and public improvements are considered as assets, while other provinces do not include them in their published statements. With a view to presenting the principal items which make up provincial assets and liabilities, the following co-ordinated table (Table 28) has been compiled, in consultation with the various provincial Audit Departments. Other miscellaneous assets of the provinces are briefly enumerated. Indirect liabilities, which are separately given, consist mainly, as shown by the footnotes, of guarantees of bonds and debentures. Generally speaking, both the assets and the liabilities of the provinces in which public ownership of public utilities exists, are proportionately larger than is the case in the other provinces.

¹A report giving details of the finances of Provincial Governments for 1921, with summary statistics for the years from 1916 to 1920, has recently been published. Copies may be obtained on application to the Dominion Bureau of Statistics, Ottawa.