

tables is given showing the consolidated results of the studies made. In Appendix VI of the 1940 edition of the Year Book, the combined balance sheets for all governments and the current account revenues and expenditures of all governments for the years 1913, 1921, 1926, 1930 and 1937 are given. At that time machinery was not provided for continuing the series. Nevertheless, the usefulness of the work that had been done was so apparent that it was decided to continue the series for the Dominion-Provincial Conference planned for January, 1941, and the task was placed under the supervision of the Public Accounts Adviser of that Committee. In the report "Comparative Statistics of Public Finance, 1936-40", the results of this work are given publicly. They are even more detailed than those published in the Report of the Royal Commission and carry a stage further the valuable analyses inaugurated at that time. The Finance Branch of the Dominion Bureau of Statistics has had a direct interest in these two studies and arrangements have been made to continue the work through its established machinery.

The tables published at pp. 732-741 of the 1941 Year Book contain mostly forecasts and, in the case of the combined debt of all governments, were for an interim fiscal period. Also, the municipal statistics included in the combined totals, were based largely on estimates, as current data are incomplete.

While it is the intention to continue and extend the series of tables, such an improvement will have to await the availability of more complete returns before composite and comparable tabulations can be made. The plans and expectations of the Bureau of Statistics to establish uniformity in reporting provincial and municipal finance statistics are dealt with in summary fashion in Sections 3 and 4 of this chapter.

For the present, it is possible to bring up to date the statistics for combined debt of all governments as shown in Table 1. The statistics given at pp. 732-733 of the 1941 Year Book were based on available data up to Nov. 30, 1940; these have now been extended to cover the complete fiscal years of all governments. The tables of revenues and expenditures for all governments are temporarily omitted.

1.—Composition of Total Debt of All Governments

NOTE.—The figures for the Dominion and the provinces are for the fiscal years ended nearest to Dec. 31, 1940, and those for municipalities for the fiscal years ended in 1940.

(000's omitted from table and footnotes)

Item	Dominion	Provincial	Municipal	Total	Eliminations— Inter-Governmental Indebtedness	Net Combined Debt
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Direct Debt						
Funded debt.....	4,141,991	1,734,275	1,244,099	7,110,266	12,975	7,107,291
Less: Sinking funds.....	5,233	155,736	259,342	410,311	Nil	421,311
Net funded debt.....	4,136,758	1,577,539	984,658	6,698,955	12,975	6,685,980
Treasury bills.....	230,000	270,743	6,749	507,492	167,405	340,087
Savings deposits.....	181,828 ¹	41,732	Nil	223,560	Nil	223,560
Temporary loans.....	Nil	8,820	121,382	130,202	"	130,202
Other direct liabilities.....	155,378 ²	59,445	114,571	328,394	24,666	303,728
Totals, Direct Debt (less sinking funds).....	4,703,964	1,937,279	1,227,360	7,888,603	205,046	7,683,557

For footnotes, see end of table, p. 744.