

to \$8,740,084,893; (2) the gross debt, having been incurred largely for war purposes is not represented by corresponding assets; (3) the debt is now mainly held in Canada, \$10,591,426,000 of the funded debt (including refundable portion of personal income tax and excess profits tax) being payable in Canada at Mar. 31, 1944. The interest paid per capita has increased from \$1.28 in 1868 to \$20.27 in 1944.

23.—Summary of the Public Debt of Canada and Interest Payments Thereon, June 30, 1900, to Mar. 31, 1944

NOTE.—Statistics for the years 1867-99 are given at pp. 775-776 of the 1942 Year Book.

Year	Gross Debt	Total Assets	Net Debt	Net Debt Per Capita ¹	Increase or Decrease of Debt during Year ²	Interest Paid on Debt	Interest Received from Active Assets	Interest Paid Per Capita ¹
	\$	\$	\$	\$	\$	\$	\$	\$
1900...	346,206,980	80,713,173	265,493,807	50.08	-779,640	10,699,645	1,683,051	2.02
1901...	354,732,433	86,252,429	268,480,004	49.99	2,986,197	10,807,955	1,784,834	2.01
1902...	366,358,477	94,529,387	271,829,090	49.48	3,349,086	10,975,935	1,892,224	2.00
1903...	361,344,098	99,737,109	261,606,989	46.29	-10,222,101 ³	11,068,139	2,020,953	1.96
1904...	364,962,512	104,094,793	260,867,719	44.77	-739,270 ⁴	11,128,637	2,236,256	1.91
1905...	377,678,580	111,454,413	266,224,167	44.36	5,356,448	10,630,115	2,105,031	1.77
1906...	392,269,680	125,226,703	267,042,977	43.09	818,810	10,814,697	2,140,312	1.75
1907*	379,966,826	116,294,966	263,671,860	41.13	-3,371,117	6,712,771	1,235,746	1.05
1908...	408,207,153	130,246,298	277,960,860	41.96	14,289,000	10,973,597	1,925,569	1.66
1909...	478,535,427	154,605,148	323,930,279	47.64	45,969,419	11,604,584	2,256,643	1.71
1910...	470,663,046	134,394,500	336,268,546	48.12	12,338,267	13,098,161	2,807,465	1.87
1911...	474,941,487	134,899,435	340,042,052	47.18	3,773,506	12,535,851	1,668,773	1.74
1912...	508,338,592	168,419,131	339,919,461	46.00	-122,591	12,259,397	1,281,317	1.66
1913...	483,232,555	168,930,930	314,301,625	41.18	-25,617,836	12,605,882	1,430,511	1.65
1914...	544,391,369	208,394,519	335,996,850	42.64	21,695,225	12,893,505	1,964,541	1.64
1915...	700,473,814	251,097,731	449,376,083	56.31	113,379,233	15,736,743	2,980,247	1.97
1916...	936,987,802	321,851,631	615,136,171	76.88	165,780,088	21,421,585	3,358,210	2.68
1917...	1,382,003,268	502,816,970	879,186,298	109.08	264,030,127	35,802,567	3,094,012	4.44
1918...	1,863,335,899	671,451,836	1,191,884,063	146.28	312,697,765	47,845,585	4,466,724	5.87
1919...	2,676,635,725	1,102,104,692	1,574,531,033	189.45	382,646,970	77,431,432	7,421,002	9.32
1920...	3,041,529,587	792,660,963 ⁵	2,248,868,624	262.84	674,337,591	107,527,089	17,086,981	12.57
1921...	2,902,482,117	561,603,133 ⁶	2,340,878,984	266.37	92,010,360	139,551,520	24,816,261	15.88
1922...	2,902,347,137	480,211,335 ⁶	2,422,135,802	271.57	81,256,817	135,247,849	21,961,513	15.16
1923...	2,888,827,287	435,050,368 ⁶	2,453,776,869	272.34	31,641,067	137,892,735	16,465,303	15.30
1924...	2,819,610,470	401,827,195 ⁶	2,417,783,275	264.44	-35,993,594	136,237,872	11,916,479	14.90
1925...	2,818,066,523	400,628,837 ⁶	2,417,437,686	260.11	-345,589	134,789,604	11,332,328	14.50
1926...	2,768,779,184	379,048,058 ⁶	2,389,731,099	252.85	-27,706,587	130,691,493	8,535,086	13.83
1927...	2,726,298,717	378,464,347 ⁶	2,347,834,370	243.65	-41,896,729	129,675,367	8,559,401	13.46
1928...	2,677,137,243	380,287,010 ⁶	2,296,850,233	233.54	-50,984,137	128,902,945	10,937,822	13.11
1929...	2,647,033,973	421,529,268 ⁶	2,225,504,705	221.91	-71,345,528	124,989,950	12,227,562	12.46
1930...	2,544,586,411	366,822,452 ⁶	2,177,763,959	213.34	-47,740,746	121,566,213	13,518,205	11.91
1931...	2,610,265,698	348,653,762 ⁶	2,261,611,937	217.97	83,847,978	121,289,844	10,421,224	11.69
1932...	2,831,743,563	455,897,890 ⁶	2,375,846,172	226.06	114,234,236	121,151,106	9,330,125	11.53
1933...	2,996,366,665	399,885,839 ⁶	2,596,480,826	244.19	220,634,654	134,999,069	11,220,989	12.70
1934...	3,141,042,097	411,063,957 ⁶	2,729,978,141	254.16	133,497,314	139,725,417	11,148,231	13.01
1935...	3,205,956,369	359,845,411 ⁶	2,846,110,958	262.44	116,132,817	138,533,202	10,963,478	12.77
1936...	3,431,944,027	425,843,510 ⁶	3,006,100,517	274.53	159,989,559	134,849,169	10,614,125	12.49
1937...	3,542,521,139	458,568,937 ⁶	3,083,952,202	279.22	77,851,685	137,410,345	11,231,035	12.24
1938...	3,540,237,614	438,570,044 ⁶	3,101,667,570	278.13	17,115,368	132,117,422	13,120,523	11.85
1939...	3,710,610,593	558,051,279 ⁶	3,152,559,314	279.80	50,891,744	127,995,617	13,163,015	11.36
1940...	4,028,728,606	757,468,959 ⁶	3,271,259,647	287.43	118,700,333	129,315,442	13,393,432	11.36
1941...	5,018,928,037	1,370,236,588 ⁶	3,648,691,449	317.08	377,431,802	139,178,670	14,910,554	12.10
1942...	6,648,823,424	2,603,602,263 ⁶	4,045,221,161	347.11	396,529,712	155,017,901	21,748,701	13.30
1943...	9,228,252,012	3,045,402,011 ⁶	6,182,849,101	523.44	2,137,627,940	188,556,249	41,242,237	15.96
1944...	12,359,123,230	3,619,038,337 ⁶	8,740,084,893	729.86	2,557,235,792	242,681,180	48,281,313 ⁷	20.27

¹ Based on the official estimates of population given at p. 128.

² The minus sign (-) denotes a decrease.

³ Includes \$3,305,450, caused by the settlement of accounts with Ontario and Quebec.

⁴ Takes into account \$5,397,503, allowed to Ontario and Quebec under 47 Vict., c. 6.

⁵ Nine months.

⁶ Active assets only.

⁷ This amount represents return on investments, which includes interest on investments, profits of Bank of Canada and Central Mortgage Bank and other items.