

#### 4.—Combined Expenditures of all Governments, exclusive of Inter-Governmental Transfers, 1944-47

NOTE.—Figures as at governmental fiscal year ends nearest Dec. 31.

Item	1944	1945	1946	1947
	\$'000	\$'000	\$'000	\$'000
<b>Public Welfare—</b>				
Health and hospital care.....	54,960	62,543	77,535	101,038
Labour and unemployment insurance.....	34,856	35,184	45,208	41,502
Relief.....	6,240	6,543	7,961	9,903
Old age pensions.....	57,060	60,317	63,914	80,890
Family allowances.....	—	174,426	246,837	264,780
Other.....	46,653	50,363	64,243	77,806
<b>Totals, Public Welfare.....</b>	<b>199,769</b>	<b>389,376</b>	<b>505,698</b>	<b>575,919</b>
Education.....	170,638	181,268	241,623	277,202
Transportation.....	282,699	135,477	241,945	361,187
Agriculture.....	89,537	83,743	94,551	128,749
Public domain.....	32,095	36,532	45,817	69,723
National defence.....	2,885,812	2,263,674	365,938	154,263
Veterans pensions and aftercare.....	109,660	395,222	584,655	311,856
Mutual aid.....	860,465	939,587	—	—
Price control and rationing.....	192,006	183,311	177,480	59,011
Debt charges, net (excluding retirements).....	406,330	490,113	519,917	495,160
Other expenditures.....	230,394	259,445	319,442	402,905
<b>Totals, Expenditures (excluding inter-governmental transfers).....</b>	<b>5,459,405</b>	<b>5,357,748</b>	<b>3,097,066</b>	<b>2,835,979</b>

#### 5.—Combined Debt of all Governments, 1944-47

Item	1944	1945	1946	1947
	\$'000	\$'000	\$'000	\$'000
<b>Direct Debt—</b>				
Funded debt.....	14,556,235	17,420,778	17,303,786	16,708,650
Less: sinking funds.....	402,038	363,425	375,359	371,156
Net funded debt.....	14,154,197	17,057,353	16,928,427	16,337,494
Treasury bills.....	1,692,099	1,478,075	1,314,832	1,340,457
Savings deposits.....	79,240	83,985	100,108	101,914
Temporary loans.....	30,848	51,848	30,124	67,679
Other direct liabilities.....	1,686,283	1,929,497	2,198,473	2,323,886
<b>Totals, Direct Debt (less sinking funds).....</b>	<b>17,642,667</b>	<b>20,600,758</b>	<b>20,571,964</b>	<b>20,171,430</b>
<b>Indirect Debt—</b>				
Guaranteed bonds.....	851,682	765,969	834,102	1,067,620
Less: sinking funds.....	18,124	16,113	14,183	24,326
Net guaranteed bonds.....	833,558	749,856	819,919	1,043,294
Guaranteed bank loans and other indirect liabilities.....	114,976	41,712	45,882	57,531
<b>Totals, Indirect Debt (less sinking funds).....</b>	<b>948,534</b>	<b>791,568</b>	<b>865,801</b>	<b>1,100,825</b>
<b>Grand Totals.....</b>	<b>18,591,201</b>	<b>21,392,326</b>	<b>21,437,765</b>	<b>21,272,255</b>