

THEN



In 1873 the net Debt of the Dominion was \$21.73 2/5 per head of the total population. The net interest was \$1.20 1/3 per head. "The debt was incurred in the construction of public works which have promoted so greatly the rapid growth of the Dominion." (1873)

The annual taxation of the people of Canada in 1871 was \$3.53 per head. "Among twenty-eight different nations whose statistics have been examined, only Brazil, Norway, Sweden, Turkey and Switzerland, contribute less revenue per head than the people of the Dominion . . . Under these circumstances this country can justly claim - and, it is to be hoped, it will long continue - to be one of the most lightly taxed communities in the world." (1871)

In 1917 there was an enormous expansion of trade, resulting in a revenue surplus of over \$84,000,000, more than double the surplus of the previous year. (1916-17)

A U T H O R I Z E D
- B Y T H E -
D o m i n i o n a n d P r o v i n c i a l G o v e r n m e n t s ,
P R E S I D E N T :  V I C E - P R E S I D E N T :
S i r A . T . G a l l , K . C . M . G . J o h n R a n k i n , E s q .
C A N A D A
GUARANTEE COMPANY.
H E A D O F F I C E :
40 ST. JOHN STREET, MONTREAL.
D E V O T E D S O L E L Y T O T H E I S S U I N G O F
BONDS OF SURETYSHIP
F O R O F F I C E R S O F T H E C R O W N
I N A L L T H E D E P A R T M E N T S O F T H E C I V I L S E R V I C E ;
- A L S O -
F o r O f f i c e r s o f B a n k s , R a i l w a y s , a n d C o m m e r c i a l I n s t i t u t i o n s G e n e r a l l y .
B y t h i s S y s t e m t h e N e c e s s i t y f o r a s s u m i n g o r c o n t i n u i n g
Private Suretyship is Abolished.
T h e P r e m i u m s a r e v e r y t r i f l i n g i n c o m p a r i s o n t o t h e
g r e a t b e n e f i t s d e r i v e d .
 F u l l p a r t i c u l a r s a n d p r o s p e c t u s w i l l b e s e n t o n a p p l i c a t i o n t o
EDWARD RAWLINGS,
Manager.

NOW

The federal government incurred a deficit of \$30,234 million for the fiscal year 1984-85, compared to \$25,253 million for 1983-84.

The yield from corporation income taxes increased by 28.7% in 1984-85, due to a strong growth in corporation profits of just over 21% in 1985.

The federal government's gross general expenditures for the fiscal year 1984-85 increased 11.8%, largely due to increased debt charges, resource conservation and industrial development, social security, protection of persons and property, and health.

Income taxes are the greatest source of gross general revenue for the federal government. Three quarters of individual taxpayers are wage- or salary-earners who have most of their taxes deducted by their employers.