

THEN



"... Canada has in the past year or two maintained her position as one of the greatest exporting nations of the world. In the calendar year 1922, Canada... stood fifth among the exporting nations of the world, surpassed only by the four great industrial countries, the United States, the United Kingdom, France and Germany." (1922-23)

"Not the least of the attractions of the Dominion are the moderate cost of living and low rate of taxation. Whatever may be the material, intellectual or social advantages of a country, if the people are oppressed with financial or other burdens, these advantages might as well not exist so far as the masses are concerned, for they can only be enjoyed by the opulent few. But we know not where to find a country in which the necessities of life are cheaper, or the fiscal burdens press more lightly upon the community." (1871)

Finances of the Dominion.

The following statement of Revenue of the Dominion for the fiscal year, 1874-5, as compiled from the Monthly Returns published in the official Gazette, may be accepted as approximately correct. We say approximately correct, the returns as published being subject to corrections:—

REVENUE.	
1874.	
July.....	\$2,147,502
August.....	2,255,798
September.....	2,471,514
October.....	3,127,181
November.....	2,280,540
December.....	1,844,008
1875.	
January.....	1,830,608
February.....	1,795,493
March.....	1,845,944
April.....	1,710,902
May.....	1,684,961
June.....	2,071,897
	\$25,150,995

We are unable to give in this edition of the Year Book the figures of the Expenditure for the above fiscal year. But we hope to be able to retrace them in time for a later edition. We understand, however, there will be an excess of Receipts over Expenditure.

THE FOLLOWING IS A STATEMENT OF THE DEBT OF CANADA AT JULY 1ST, 1874.

(Cents omitted for brevity.)	
Liabilities, without interest.....	\$23,983,441
Do. at 4 p.c.....	22,000,629
Do. at 5 p.c.....	47,565,375
Do. at 6 p.c.....	47,714,560
Total debt.....	111,264,005

Total interest.....	6,122,097
Average rate of int., 4.33 p.c.	
Assets, without interest.....	21,449,964
Do. at varying rates.....	201,756
Do. at 5 p.c.....	8,454,596
Do. at 6 p.c.....	1,528,417
Total assets.....	\$23,983,643
Total interest.....	596,330
Average rate of int., 1.70 p.c.	
Total debt.....	111,264,005
Total assets.....	\$23,983,643
Net debt.....	108,569,964
Total interest on debt.....	6,122,097
Total interest on assets.....	596,330
	\$5,525,767

DEBT AND INTEREST PER HEAD OF POPULATION.

Net debt per capita of the population of the Dominion at July 1st, 1874, at the rate of increase established by the census of 1871.....	\$28 6
Net interest.....	1 46

According to the Annual Message of Governor Tilden of the State of New York, the taxes per bond in the United States approach the figures of the debt in Canada. He gives the following "comparison of the public expenditure of 1870—five years after the close of the war—with those of 1850 and 1860:—

YEAR BOOK AND ALMANAC OF CANADA FOR 1876.

NOW

Over half of economic activity in Canada originates in Ontario and Quebec with nearly 80% of manufacturing activity concentrated in these two provinces.

In 1986, the Gross Domestic Product (at 1981 prices) expanded 3.1%, compared to an average rate of about 4.0% in the previous three years of the current expansion.

Personal expenditure on goods and services rose by 4.0%, compared with 5.0% in 1985. Spending on services rose 4.6%, in contrast with a 3.5% increase for goods.

In 1986, residential construction rose by 13.2% in volume, comparable to the gain in 1985. Most of the increase occurred in Ontario and Quebec, and was accompanied by a sharp increase in house prices.

Corporate profits before taxes declined 4.9% in 1986, reversing an increase of similar magnitude in 1985. The decrease largely originated in mineral fuel and petroleum industries, which were affected by lower crude oil prices.