

if not taken over by the Dominion, would still be owing by the Provinces, and this assumption of Provincial debts has been therefore a simple transfer of liability, and the burden on the people has not been increased, but has been made actually lighter, since the Government were enabled to change the high interest-bearing bonds of the Provinces for their own bonds at a lower rate.

191. The following are particulars of the Provincial debts assumed by the Dominion at Confederation :

Canada.....	\$ 62,500,000
Nova Scotia.....	8,000,000
New Brunswick.....	7,000,000
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	\$ 77,500,000

Particulars of provincial debts assumed.

Debts subsequently assumed or allowed :

Nova Scotia (1869) .....	1,186,756
The old Province of Canada (1873).....	10,506,089
Province of Ontario .....	2,848,289
“ Quebec.....	2,549,214
“ Nova Scotia.....	2,343,059
“ New Brunswick .....	1,807,720
“ Manitoba .....	3,775,606
“ British Columbia.....	2,029,392
“ Prince Edward Island.....	4,884,023
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Total Provincial debts assumed.....	\$ 109,430,148

192. On the Canadian Pacific Railway has been expended \$61,899,600, on the Intercolonial and connected railways \$40,375,246, and on canals \$32,841,932, making a total of \$135,116,778. Not only, therefore, is the whole debt thus accounted for, but it will be seen that under the above three heads alone, there has been spent the sum of \$7,016,885 more than the total actual increase of the debt since Confederation.

Increase of debt accounted for.