

6.—Combined Debt of All Governments exclusive of Inter-governmental Debt 1950-53

NOTE.—Figures are for fiscal years ended nearest Dec. 31.

Item	1950	1951	1952	1953
	\$'000	\$'000	\$'000	\$'000
Direct Debt—				
Funded debt.....	16,708,748	16,865,386	17,215,673	17,524,182
Less Sinking Funds.....	464,403	494,926	554,153	640,306
Net funded debt.....	16,244,345	16,370,460	16,661,520	16,883,876
Treasury bills.....	1,463,835	1,468,851	1,592,853	1,413,494
Savings deposits.....	39,432	39,579	40,796	39,649
Temporary loans.....	88,985	90,688	115,102	107,297
Other direct liabilities.....	2,786,373	3,580,972	4,234,771	4,588,886
Totals, Direct Debt (less Sinking Funds).....	20,622,970	21,550,550	22,645,042	23,033,202
Indirect Debt—				
Guaranteed bonds.....	1,517,400	1,532,076	1,652,406	1,934,500
Less Sinking Funds.....	33,817	13,063	9,083	11,958
Net guaranteed bonds.....	1,483,583	1,519,013	1,643,323	1,922,542
Guaranteed bank loans and other indirect liabilities.....	102,800	108,977	85,469	163,055
Totals, Indirect Debt (less Sinking Funds).....	1,586,383	1,627,990	1,728,792	2,085,597
Grand Totals.....	22,209,353	23,178,540	24,373,834	25,118,799

Section 2.—Federal Public Finance

A sketch of public finance from the French régime to the outbreak of World War I appears in the 1941 Year Book, pp. 742-743. Detailed sketches *re* tax changes from 1914 to 1938 will be found in issues of the Year Book beginning with the 1926 edition. An outline of the financing of Canada's war effort, including the more important changes in taxation during the war years from 1939 to 1945, is given in the 1945 Year Book, pp. 918-923. Budgets for the years ended Mar. 31, 1946-55 will be found in issues of the Year Book beginning with the 1946 edition. The most important postwar Budget changes, up to and including the 1952-53 Budget, are summarized in the 1952-53 Year Book, pp. 1026-1030. The postwar financial policy of the Government of Canada is outlined in the 1954 Year Book at pp. 1061-1064.

The 1955-56 Budget.—The Budget for 1955-56 was presented to Parliament by the Minister of Finance on Apr. 5, 1955. A number of tax changes were proposed, the more important of which are outlined briefly as follows:—