

attract a large immigration of building mechanics and other labourers, who will thus find ready employment at good wages.

TAXATION.

The Dominion revenue is raised altogether by indirect taxation. The annual expenditure amounts to about \$15,000,000, equal to \$3.50 per head. In the United States, the federal tax amounts to \$10.28 in gold per head. Besides this, there is the State tax, which each State collects for State purposes. In New York State, this amounts to \$11.55 a head, adding this to the Federal tax and the sum is \$21.83, which is the annual burden per head of the population of that State.

In Ontario, there is no taxation answering to the State taxation, the Provincial expenditure being far more than covered by the share of the Dominion tax, which the Dominion hands over to each Province. There is in the United States a municipal tax besides the Federal and State taxes, which is probably about equal in amount to the municipal tax of Ontario.

The difference between the above figures, \$3.50 per head and \$21.83 per head, will very nearly represent the difference between Ontario and New York State in regard to the weight of taxation.

With respect to public debt, that of Canada is \$17.61 per head, that of the United States is \$60.80, showing a state of things much in favour of the former country.

BANKS AND CURRENCY.

The financial affairs of the Province are carried on through the medium of the various banks, which are private institutions incorporated either by Act of Parliament or by Royal Charter. The currency consists of a silver and copper coinage, the coins usually met with being Canadian \$50, 25, 10, and 5 cent pieces, of silver, and one cent pieces of copper; English shillings and sixpences, which pass for 24 and 12 cents respectively; and United States half and quarter dollar, and 10, 5, and 3 cent pieces, of silver, and one cent pieces of copper. Gold coins are very rarely used, bank notes having almost altogether superseded them. These notes are of various denominations, from one dollar to five hundred and upwards.

The Dominion Government has, within the last four years, issued "Provincial Notes," similar to the bank notes. The Government is responsible for the redemption of these at certain cities named in the notes, and they are now circulated very largely

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