

Coll - Parl - speech from throne 1931.

D 17764

DECREASES IN DEBT UNDER LIBERAL ADMINISTRATION

Fiscal years ending Mar 31

1923 - 1924	<i>surplus</i>	\$35,993,594
1925		345,589
1926		27,706,587
1927		41,896,729
1928		50,984,137
1929		71,345,528
1929 - 1930		<u>47,740,000</u>

*7 successive years
out of 8 1/2 of gain*

When the Liberal Government came into office, there was a period of re-adjustment in which the deficits were reduced and surpluses began to appear. In 1923 the deficit was reduced to \$31,641,067.

These reductions in debt are identical with the real surpluses year by year.

*Payments on capital accounts made
out of surplus and of current revenues.*

W. L. Mackenzie King Papers

Speeches-1922 - 1932

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