

tions. There can be no just comparison between the United States and the projected Confederation, except in the ratio of taxation *per capita*. And, if we take income, expenditure, and possible debt at the end of 1865, and contrast the financial position of the British Confederate with that of the American Federalist, we will find that the advantage is decidedly on the side of the latter.

According to the Hon. A. T. Galt, the following is a fair statement of the revenue and expenditure of the provinces, of the debts and liabilities, of the trade, exports and imports, and of all the assets and demands by which the future Confederation would be influenced, excluding of course the cost of such undertakings as great intercolonial roads or enlargements of canals. Mr. Galt may not be a favorite with some theorists of the Colonial Office; he certainly is not popular at Washington, and he is not more honored at home than most prophets, but he is an able, clear-headed, trustworthy man:—

## THE FINANCIAL POSITION OF THE PROVINCES.

	Debt, 1863.	Income, 1863.	Outlay, 1863.
Nova Scotia . . . . .	\$4,858,547	\$1,185,629	\$1,072,274
New Brunswick . . . . .	5,702,991	899,991	884,613
Newfoundland (1862) . . . . .	946,000	480,000	479,420
Prince Edward Island . . . . .	240,673	197,384	171,718
Maritime Provinces . . . . .	\$11,748,211	\$2,763,004	\$2,008,025
Canada . . . . .	67,263,994	9,760,316	10,742,807
Totals . . . . .	\$79,012,205	\$12,523,320	\$13,350,832

## INCREASED REVENUES IN 1864.

Canada, without the produce of the new taxes . . . . .	\$1,500,000
New Brunswick . . . . .	100,000
Nova Scotia . . . . .	100,000
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	\$1,700,000
Deficit of 1863 . . . . .	\$827,512
Surplus of 1864 . . . . .	872,488
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	\$1,700,000
Total revenues of all the Colonies, 1864 . . . . .	\$14,223,320
Outlay . . . . .	13,350,832
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Estimated Surplus . . . . .	\$872,488