

the coupons. Upon the authority of this requisition the Deputy Inspector General countersigns the cheque, and the entries are made in the Debenture books of the Finance Department. Now before the Receiver General draws his cheque, the coupons presented ought to have been compared with his Debenture books, and there can be no reason why the coupons themselves should not accompany the requisition, which should be checked against them before the cheque is countersigned. That having been done, it is immaterial whether the coupons remain in the Finance Department, or are returned to the Receiver General, the entries in the Debenture books of the Finance Department being made either from the requisitions or the coupons. There are however some of our Debentures, now fast disappearing, which have no coupons, the payment of interest being endorsed upon the Debenture. In these cases, the check would remain imperfect unless the owner of the Debenture, upon coming to the Deputy Inspector General with the requisition and the cheque for counter signature, brought with him the Debenture itself.

(3.) The Dominion Stock stands in altogether a different position. Before the half year's dividends become due the Receiver General obtains a warrant for the proper amount payable, charged against interest on Public Debt, and draws it out in three cheques, and deposits them to the credit of a special account, called Dominion Stock Dividend account, at Ottawa, Halifax and St. John. He then fills up the cheques on a special form to each individual, which are countersigned as they stand in the cheque book by the Deputy Inspector General, who keeps a list of them, and checks the total amount against the warrant. As these cheques are paid by the Bank, they are charged against the Dividend account, and the Bank periodically sends in a statement from which the unpaid dividends are written up in a book kept for that purpose, in which all unpaid dividends are carried on from quarter to quarter. This unpaid dividend account forms a deduction from Interest on Public Debt. We think that the system is a good one and that no further check is necessary, especially as the cheques are all sent out through the Bank, excepting for stock inscribed at Ottawa. The stock and transfer books are also kept upon a good principle.

(4.) The Provincial Notes form a distinct branch of the Public Debt. A set of books is kept in which all the notes as delivered to the Bank are entered, and checked off as cancelled. Upon the principle of keeping a check in the Finance Department of everything in the Receiver General's Department, there is a duplicate set of books in the former office. Whilst fully admitting the importance of there being an independent check somewhere upon all matters connected with the payment and receipt of money, we doubt the necessity for the double set of books in this case, because it is the Bank which issues the Provincial Notes under the present system, and the Receiver General has his check upon the Bank. If the system were altered, as has been sometimes proposed, and the Receiver General or his subordinates issued the Notes, then, but not till then, it would be necessary to have duplicate books in some other office.

The branch of the Department which has charge of the daily receipts and payments should have a first class Clerk at the head of it, with two assistants, one of whom has charge of the warrants and powers of attorney. The book-keeper is immediately connected with this branch, and as long as the books are kept upon the present system, embracing all the transactions of the country, he should be a first class clerk, and would require an assistant; but we question the necessity of this elaborate book-keeping in the Receiver General's Department. He must necessarily keep the accounts of the different branches of the Public Debt, of the Agents, of the several Banks, and of the Cash, but this is really all that is essential. If cash has been paid in or out, he must know what Bank received the deposit or made the payment, but it is quite immaterial to him on account of what services the transaction occurred. This is the especial business of the Finance Department, and to have a double set of books giving the same detailed information is unnecessarily to multiply the work. It is argued on the other hand that in case of accidents from fire or otherwise everything should be kept in duplicate, but if the repetition of work for this reason is to be accepted as a rule, many other important documents should be duplicated, and there seems to be no limit to which it would be confined. If the Receiver General's Ledger only contained the accounts above indicated, the book-keeper need not rank in the first class, and would not require a permanent assistant.

The Deputy Receiver General himself has very onerous duties, involving heavy responsibility. Besides the general superintendence of the Department and the signing of Deben-