

FACTS ABOUT OUR FINANCES.

Mackenzie, when in opposition was strong on economy, and never tired of declaring how the country was being ruined by the wasteful extravagance of Sir John A. Macdonald. Since he got into power, how has he shown his economy? Look at the figures:—

The total expenditure out of Consolidated Fund for the year ending 30th June, 1873, the last of Sir John Macdonald's administration, was \$19,174,647; the first year Mackenzie had complete control, ending June, 1875, *he ran up the expenditure to \$23,713,071*, and the next year (1875-76) again increased it to \$24,488,372, and for 1876-7 expended \$23,519,301! (Pub. Acc. 1877, p. xix.)

In every year under Sir John A. Macdonald the Finance Minister could congratulate the country on a large surplus. Look at the list:—for the year ending 30th June, 1868, surplus \$201,836; for 1868-69, surplus \$341,090; for 1869-70, surplus \$1,166,716; for 1870-1, surplus \$3,712,479; for 1871-2, surplus \$3,125,345; for 1872-3, surplus \$1,638,822! (Pub. Acc. 1877, p. xix.) *But although Mackenzie's first act was to put three millions of additional taxation on the people*, (Budget Speech 1874,) he had only been two years in power when the "mixing and muddling" of Cartwright *changed surplusses into deficits*—for 1875-6, we had a deficit of \$1,906,785; and for 1876-7 a deficit of \$1,460,027! (Pub. Acc. 1877, p. xix.) and this year another large deficit is anticipated!

Total surpluses under Sir John Macdonald, \$10,186,288! Two year's deficits under Mackenzie, \$3,360,812!

In addition to his continual surpluses, Sir John Macdonald *spent more on capital account each year than he increased the public debt*. Look at the figures:—1867-8, excess of capital expenditure over increase of debt, \$545,714; 1868-9, \$411,838; 1869-70, \$1,320,681; 1870-1, \$4,173,621; 1871-2, \$8,417,996; 1872-3, \$2,202,929; or a total of \$12,072,778 *for permanent works paid out of ordinary revenue!* (Pub. Acc. 1877, p. xvi.) But when Mackenzie got into power *he increased the public debt each year more than he expended on capital account!* Here are the figures:—1874-5, \$760,228; 1875-6, \$1,389,017; 1876-7, \$1,057,448; or in three years, *debt increased \$3,206,693 more than expended on capital account!* (Pub. Acc. 1877, p. xvii.)

Electors of Canada, look at the contrast, and say which style of managing your finances you prefer!