

Record of Bennett Government:

Public debt increased -

deficits in every year 1931-35;
total net increase in public debt for
5 year period - \$668,000,000;

Taxes increased -

Sales tax from 1% to 6%;
Income taxes increased and exemptions reduced;
Tax on cheques and money orders increased
and exemptions reduced;
Tax on sleeping car and parlour car tickets
re-imposed;
Excise taxes levied on many articles
(soap, sugar, automobile tires, etc.)
Gold tax;
Special import taxes;

Tariff increased enormously -

Shackling of international trade accentuated forces
of economic depression;
Valuations for duty purposes;
Currency dump duties;

Canada's total trade in fiscal year 1932-35 slightly more
than 1/3 of level attained in 1928-29;

W.L.M. King Papers, Memoranda and Notes, 1933-1939
(M.G. 26, J 4, volume 166, pages C118551-C119254)

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