

of 1914 had the purchasing power of \$280,000,000 at the present time, so that the question which requires to be answered is how ^{the} present administration manages to meet with \$197,000,000 the innumerable claims on which the Government of 1914 expended \$186,000,000 of the dollars of that time, or the equivalent of \$280,000,000 in 1928.

But this is not yet the whole story. Writers on public finance agree that the post office is essentially a business enterprise rather than a department of public administration, and that its accounts should be segregated from the main accounts of the Government, as is done, for example, in the United States, where the deficit or surplus on postal account is alone included in the general balance. In other words, the revenue of the post office is money voluntarily paid by the citizens for special services rendered, just like that which they spend for railway tickets on the C.N.R. Also, the post office is run as a public service, aiming only to collect enough money in revenue to meet its own expenditure, and not to make a profit for the benefit of the exchequer. If then, we deduct the post office expenditure of \$12,822,058 in 1914 and of \$31,782,968 in 1928 from the above totals, we have a remainder of \$173,418,990 in 1914 and of \$165,532,432 in 1928. In other words, leaving out of account the great increase in postal expenditures offset by the corresponding increase in

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