

## DECREASING REVENUES—INCREASING EXPENDITURES—MOUNTING PUBLIC DEBT.

THE "Dash-away-and-Spend-the-Money" policy of the Borden administration, as bluntly enunciated in the House of Commons on January 22nd by Mr. Donald Nicholson, Conservative member for Queens, P.E.I., is illustrated by the following ominous figures from the Financial Statement for the Dominion for the month of January and for the first ten months of the present fiscal year.

| Decrease of Revenue as compared with January of last year | \$ 1,912,625 |
|---|--------------|
| Increase of expenditures as compared with January         |              |
| of last year  | 4,688,055    |
| Increase of public debt during January                    | 10,821,765   |
| Increase of expenditure for ordinary expenses of          | 10,021,100   |
| administration during first ten months of fiscal          |              |
| year  | 10,437,047   |
| Increase of capital expenditure during the ten            | ,,           |
| months  | 21,234,278   |
| Increase in total expenditure during the ten months       | 31,671,325   |

The probable decrease in total revenue for the full year is at least \$2,000,000. The probable increase in total expenditure for the full fiscal year is \$40,000,000.

The net result of the year's financial operations by the Government will be:

- (1) A very substantial increase of the public debt;
- (2) An increase in the ordinary cost of administration by some \$12,000,000.
- (3) An increase in the capital expenditures by some \$30,000,000.
- (4) In addition to this there will be for the first time, since the late Conservative Government went out of office in 1896, a decrease in revenue of probably at least \$2,000,000.

In the estimates for the coming fiscal year the additional vote required to meet interest charge on the National Debt and sinking fund is \$1,738,013.

The increased expenditure of \$40,000,000 in one year means about \$20 per head for every elector in Canada. This \$20 additional must come out of what in some form or other the people are obliged to pay to the Government.

One explanation of the high cost of living for the masses of the people is the cost of high living by the Government. Expenditures have to be met by taxation.

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