

Table 4
Government of Canada
Revenues and Expenditures
National Accounts Basis

	1976-77 Actual	1977-78 Estimate ⁽¹⁾	1978-79 Forecast ⁽¹⁾
	(\$ millions)		
<i>Revenues</i>			
Direct taxes, persons	18,535	17,455	19,305
Direct taxes, corporations	5,810	5,685	6,320
Direct taxes, non-residents	522	555	625
Indirect taxes	8,596	9,090	9,820
Other current transfers from persons	9	10	10
Investment income	2,611	3,015	3,780
Capital consumption allowances	516	590	665
 Total revenues	 36,599	 36,400	 40,525
<i>Expenditures</i>			
Current goods and services	10,139	11,300	12,400
Transfer payments to persons	11,803	13,400	14,650
Subsidies	2,431	2,500	2,400
Capital assistance	312	400	525
Current transfers to non-residents	574	675	775
Interest on the Public Debt	4,672	5,425	6,650
Transfers to provinces	9,048	9,750	10,475
Transfers to local governments	197	350	375
Gross capital formation	1,282	1,400	1,525
 Total expenditures	 40,458	 45,200	 49,775
 Surplus or deficit (-)	 -3,859	 -8,800	 -9,250

(1) Numbers in these columns should be interpreted as mid-points of ranges of estimates.