

expenditure or can use in their legitimate business, and have deposited the surplus. I may here explain to the House—and I do so for the purpose of answering a statement made by the hon. member who followed me last Session with reference to the savings banks deposits—that the savings banks in the Maritime Provinces, are conducted upon a principle that was in force there before the Union. The Post Office Department does not receive money in those Provinces as it does in Ontario and Quebec. Down to 1879, these savings banks' agents were authorized to accept as much as \$10,000 from any one depositor, and the result, of course, was a natural temptation and inducement to business men to make deposits, inasmuch as they had interest paid from the day of the deposit up to the day of the withdrawal of the deposit. But notwithstanding these advantages enjoyed to 1879, what was the fact? The fact was that the increased deposits in these savings banks, and in the Post Office Savings Banks throughout the Dominion increased but \$2,800,000 during the five years from 1873 to 1878. But what took place after that? The Government ordered that these deposits should be limited to \$3,000 a depositor in 1879, and that the interest should only be paid from the commencement of the month, that is, if a deposit was made on the 2nd of the month interest would only be payable from the 1st of the month following; and if it was drawn on the last day of the month no interest should be paid for that month, thus greatly lessening the inducements to deposit in the savings banks of the Maritime Provinces. Well, what was the result? The result was that in 1879, these deposits increased over withdrawals \$710,669; in 1880, \$1,845,222; in 1881, \$4,703,715; in 1882, to \$5,931,989; in 1883, to \$4,450,445, a total increase in five years of \$17,722,094, as against \$2,800,000 in the five years previous, with greater inducements to deposit. It must be borne in mind that in Ontario and Quebec no one, except at Toronto, has a right to deposit over \$1,000 in one name, and notwithstanding that fact, the increase during that period was the sum I have named. During the present year the amount deposited is \$1,755,079 greater than the withdrawals, showing that even this year there is still on the part of the masses of the workingmen and others, an ability to add to their earnings and to their deposits in Government Savings Banks. I think there can be no better evidence given that there is general prosperity in the country. Let us go a little further. The total deposits in the chartered banks on 31st July, 1879, were \$63,848,145. On 31st July, 1883, four years later they