

corporations, the Bank of British North America and the Canadian Bank of Commerce, have given to the country the facilities for transacting banking business, and both are reported to be receiving and shipping large amounts of gold. We are raising no question as to the wealth of a country which during this season has distributed among fortunate miners over ten millions of dollars, and may yet duplicate this amount. The Klondyke river, especially several regions in the neighbourhood of Dawson City, has proved a veritable Eldorado, and more recent discoveries in the creeks of the Stewart and the Hootalinqua are adding to the riches of the Yukon territory.

The latest and most reliable information shows that the entire region is very rich in undeveloped resources, gold being more or less distributed throughout the entire basin of the Yukon. But we can find no authority, official or otherwise, for the statement made at the Savoy Hotel dinner, by Sir James Grant, and we hope the London newspaper he referred to as publishing the output at the same amount, will moderate the extravagant hopes and expectations such a statement is likely to raise in the minds of British investors by admitting that the figures quoted did not emanate from the Canadian Government. We are confident that in stating forty millions of dollars as the Klondyke output, this patriotic Canadian and his friends, reflecting upon the hidden riches of the Yukon, were momentarily carried away by intense and unregulated excitement of feeling.

EXPENDITURES OF CANADA CHARGED TO CAPITAL.

Continuing our statistical exhibit of the national finances, we present a table in this issue of those expenditures of the Federal Government which were charged to Capital Account for each year from 1890 to 1897, with the total amount under each classifica-

tion, and the grand total of Capital expenditures from Confederation to 1897. Up to the year 1889, the earliest one of which details are given in the table, the outlays of this class, and those since that year; were as follows:—

	Total to 1889.	From 1889 to 1897.	Total since Confederation.
Canals	\$32,841,931	\$15,926,706	\$48,768,727
C. P. Railway	61,890,606	833,866	62,733,469
Intercol. and other Rys.	41,002,775	5,178,050	46,380,825
Dominion lands	2,989,462	853,038	3,842,500
Debts allowed Provinces	39,743,392	.....	39,743,393
Public Bld'gs. Ottawa ..	2,001,797	161,748	2,163,545
N. W. Territories	3,777,761	23,638	3,801,399
Public Works	2,838,158	4,429,661	7,267,819
Militia .....	.....	1,745,965	1,745,965
Total	\$178,004,877	\$29,352,765	\$207,447,642

The sources from which the funds were derived for these large outlays were principally loans, which, so far as they remain unpaid, constitute the main portion of the debt of Canada. There was, however, a large contribution made towards expenditures charged to Capital out of the receipts for taxes, and other current revenues. This was not done by any special appropriations from the revenue of any particular years but arose from the system of keeping the Consolidated Fund, which is the account into which the current annual revenues are paid, and from which account are paid the current annual expenses of administering the public services. When the receipts and the expenditures of each year are made up in the Consolidated Fund account, there is naturally a balance of "surplus" revenue, or a "deficit," from the income having been too small for expenses. Since Confederation was established there has been a surplus in each one of 18 of the 30 years, the aggregate of which was \$39,873,069. In each of the 12 other years there was a deficit, the aggregate being \$23,069,589. These balances went year by year to

EXPENDITURES OF CANADA CHARGED TO CAPITAL.

Classification of Items charged to Capital Account.	1897.	1896.	1895.	1894.	1893.	1892.	1891.	1890.	Totals of each item from 1868 to 1897.
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Canals	2,348,637	2,258,779	2,452,274	3,027,164	2,069,573	1,463,279	1,280,725	1,026,364	48,768,728
Can. Pacific Ry.	14,054	65,670	49,210	146,540	413,836	66,211	37,367	40,980	62,733,469
Debts allowed Provinces .....	.....	.....	.....	.....	.....	.....	.....	.....	39,743,393
Dominion Lands	91,412	82,184	99,842	149,147	115,038	86,735	94,847	133,812	3,842,500
Intercolonial Ry	190,570	260,396	327,605	439,309	299,081	316,784	1,143,317	2,351,787	45,744,995
Public Works	129,238	114,826	102,393	102,059	181,878	220,879	454,129	3,124,260	7,267,819
Public Buildings, Ottawa .....	.....	.....	.....	.....	.....	3,510	61,573	96,665	2,163,545
Prince Edward Island Ry. ....	.....	.....	.....	.....	.....	8,300	.....	.....	635,830
North-West Territories	3,285	543	833	1,149	8,911	7,243	2,901	4,773	3,801,399
Militia	745,965	1,000,000	.....	.....	.....	.....	.....	.....	1,745,965
Yearly Totals	3,523,160	3,781,311	3,030,490	3,862,970	3,088,318	2,164,457	3,115,861	6,778,663	
GRAND TOTAL OF EXPENDITURES CHARGED TO CAPITAL ACCT. FROM 1868 to 1897.	.....	.....	.....	.....	.....	.....	.....	.....	\$207,447,642

* Includes \$2,725,504 spent during previous years by the Harbour Commissioners of Montreal on the improvement of the St. Lawrence.