

148. If Victoria were to be represented according to population in the same proportion as the United Kingdom, she would, instead of sending 86 members to Parliament, return only 16 ; if in the same proportion as England, she would return 17 ; if in the same proportion as Ireland, rather less than 17 ; and if in the same proportion as Scotland, 14.

Representa-
tion to
population.
Victoria
and United
Kingdom
compared.

PART III.—FINANCE.

149. As there are two kinds of governing bodies in Victoria—the General and the Local Government—there are likewise two public Finance Accounts. In the following pages these are, in the first instance, kept distinct ; but, as in dealing with questions affecting the total amounts raised and expended it is necessary to take both accounts into consideration, they are subsequently dealt with in a combined form. It has been too often the custom, in making statements respecting the finances of a country, to take no account of local revenue, taxation, and expenditure. It will, however, be at once obvious that these elements cannot be ignored except at the expense of accuracy. Taxation for local purposes forms part of the burdens of a people just as much as that for general services ; moreover, in some countries certain functions are performed by the one government which in other countries are performed by the other. It should further be pointed out that, in comparing the amounts raised in the same country in different years, allowance should be made for changes arising from transfers of portion of the revenue of the General Government to Local Bodies, and *vice versa* ; also for the abandonment of revenue for special public purposes which it is considered desirable to carry on by means of trusts, &c., and of the resumption of such revenue, should these be abolished. Of trusts in operation by which revenue has been affected, there is only one in Victoria, viz., the Melbourne Harbor Trust, which, for the sake of convenience, has been treated in this work as a local body.

Public
finance;
accounts.

150. No important changes affecting the sources of revenue were made during the year 1878–9. It should be noted, however, that, in that year, chiefly in consequence of arrears for 1877–8 being included, an amount of £202,000 was received under the head of “Land Tax,” as against only £50,000 in the previous year ; also that an average of about 70 additional miles of railway were open for traffic.

Changes
effected by
legislation.

151. Although the financial year ended on the 30th June 1879 commenced with a credit balance of £77,000, that sum was insufficient to meet the deficiency on the year’s transactions (viz., £212,000), and

Finance
account,
1878–9.

it became necessary to carry forward to the ensuing year a debit balance of £135,000. The exact figures are as follow :—

FINANCE ACCOUNT, 1878-9.*

	£	s.	d.
Net receipts	4,621,519	14	3
Net expenditure	4,833,378	13	3
<hr/>			
Expenditure in excess of receipts	211,858	19	0
Credit balance of 1877-8 brought forward	76,951	14	4
<hr/>			
Debit balance to carry forward to 1879-80	134,907	4	8

Recoups.

152. During the year under review £69,201 was recouped† to the revenue on account of moneys expended in previous years, whilst on the other hand £3,000 of the expenditure was left to be recouped to the revenue at a future period. Such amounts as these do not properly belong to the transactions of the year, but it has always been customary to include them therewith.

Excess of receipts and contrary.

153. In only one year of the last six were the net receipts in excess of the net expenditure. The following figures show the surplus or deficiency in each of those years—the advances to be recouped from loans, and the recoups, being left out of the account :—

	Receipts in Excess of Expenditure.	£	Expenditure in Excess of Receipts.	£
1873-4	80,485
1874-5	126,949
1875-6	84,131
1876-7	173,819	...	...	...
1877-8	63,691
1878-9	278,060

Amount of credit balance in six years.

154. According to these figures, the transactions of the sexennial period resulted in a net debit balance of £459,497.

Revenue and expenditure, 1878-9, and former years.

155. Inclusive of recoups, the revenue of 1878-9 was greater than that of 1877-8 by £117,107, but less than that of 1876-7 by £102,357. If recoups be excluded, the revenue of 1878-9 will appear as the largest which up to that period had ever been raised in Victoria, being greater by £23,360 than that of 1876-7. It must, however, be remembered that the revenue of 1878-9 was swelled by arrears of land tax,‡ as has been already stated, and if these, amounting to about £75,000, be excluded as

* The revenue of 1879-80, made up whilst these pages were going through the press, but not audited, was £4,673,697; at the same time the expenditure was estimated by the Treasury to have been about £5,021,000. The estimated mean population of the same twelve months was 898,452; so that the revenue per head was £5 4s. 0½d., and the estimated expenditure per head £5 11s. 9½d.

† A recoup is a recovery in after years of moneys advanced in previous years from the revenue. It is included in the revenue in order to balance a similar amount charged to the expenditure of a previous year. Such advances are usually voted by Parliament in anticipation of a loan.

‡ See paragraph 150 *ante*.

well as the recoups, the revenue would be £28,000 less than that received in the previous year. The expenditure of 1878-9 was greater than that of 1877-8 by £262,275, if expenditure of amounts to be recouped be excluded, and by £199,030 if they be included, and was in either case by far the largest amount that had ever been expended in the colony in one year.*

156. The revenue and expenditure per head for each year from that of separation from New South Wales to 1878-9 will be found in the following table:—

Revenue and expenditure per head, 1851 to 1878-9.

REVENUE AND EXPENDITURE PER HEAD, 1851 TO 1878-9.†

Year.	Average Population of each Year.	Revenue per Head.			Expenditure per Head.		
		£	s.	d.	£	s.	d.
1851	86,825	4	10	5	4	14	8
1852	132,905	12	5	11	7	7	4
1853	195,378	16	11	2	16	9	3
1854	267,371	11	11	0	15	13	1
1855	338,315	8	1	4	7	14	6
1856	380,942	7	16	1	7	0	1
1857	430,347	7	14	8	6	17	11
1858	483,827	6	2	11	6	7	10
1859	517,226	6	6	1	6	11	3
1860	539,337	5	14	4	6	2	11
1861	541,012	5	9	1	5	14	4
1862	548,450	5	19	2	5	10	10
1863	561,322	4	18	10	5	2	8
1864	589,160	5	0	4	4	19	5
1865	616,375	4	19	10	4	16	10
1866	634,077	4	17	1	5	1	8
1867	649,826	4	19	0	4	19	9
1868	671,222	4	16	3	4	15	0
1869	696,942	4	17	1	4	12	7
1870	709,838	4	11	11	4	16	7
1871 (six months) †	731,528	2	6	3	2	8	0
1871-2	749,964	4	19	7	4	17	7
1872-3	770,306	4	14	7½	4	11	0
1873-4	789,438	5	4	0½	5	5	10
1874-5	806,760	5	5	0¼	5	7	0½
1875-6	822,231	5	5	2½	5	11	2¾
1876-7	839,493	5	12	6½	5	3	10
1877-8	859,235	5	4	10	5	7	10½
1878-9	878,243	5	5	3	5	10	0¾

157. The revenue per head was less than in 1876-7, and about equal to that in 1875-6, but was greater than in any other year since 1862. The expenditure per head in the year under review was exceeded in 1875-6, but was not equalled in any other year since 1862. It will

Revenue and expenditure per head in various years.

* Figures showing the revenue and expenditure in each year from the first settlement of the colony will be found in the Statistical Summary of Victoria (first folding sheet) ante.

† For amounts per head in 1879-80, see footnote to paragraph 151 ante.

‡ The financial year was changed in 1871, so as to terminate on the 30th June instead of on the 31st December as formerly.

be observed that, in proportion to population, both revenue and expenditure declined pretty steadily year by year from 1862 to 1873-4, but in the latter year an augmentation took place, which has been maintained ever since.

Revenue
estimated
and raised.

158. In the fifteen and a half years ended with 1878-9 the revenue raised exceeded the Treasurer's estimate on nine occasions, or by £1,468,881; and was less than that estimated on seven occasions, or by £830,118. Deducting the latter from the former, the net amount by which the result exceeded the estimate is found to have been £638,763. The following table, now published for the first time, shows the revenue estimated and actually raised; also the difference between those amounts in each of the years:—

REVENUE ESTIMATED AND RAISED, 1864 TO 1878-9.

Year.	Revenue.		
	According to Treasurer's Estimate.	Actually Raised.	More (+) or less (-) than Estimate.*
	£	£	£
1864	2,973,000	2,955,338	— 17,662
1865	3,095,400	3,076,885	— 18,515
1866	3,186,265	3,079,160	— 107,105
1867	3,379,078	3,216,317	— 162,761
1868	2,963,050	3,230,754	+ 267,704
1869	3,241,500	3,383,984	+ 142,484
1870	3,529,100	3,261,883	— 267,217
1871 (6 months) ...	1,664,700	1,691,266	+ 26,566
1871-2	3,538,750	3,734,422	+ 195,672
1872-3	3,611,920	3,644,135	+ 32,215
1873-4	3,883,650	4,106,790	+ 223,140
1874-5	4,259,135	4,236,423	— 22,712
1875-6	4,109,750	4,325,156	+ 215,406
1876-7	4,385,716	4,723,877	+ 338,161
1877-8	4,476,880	4,504,413	+ 27,533
1878-9	4,855,666	4,621,520	— 234,146

Years in which estimates were exceeded and contrary.

159. The year in which the revenue exceeded the estimate by the largest amount is shown to have been 1876-7, viz., by £338,161, whilst that in which it fell most short of the estimate was 1870, viz., by £267,217.

Expenditure authorized and incurred.

160. The amount voted by the legislature in any year exceeds, as is well known, that actually spent, the difference being designated the "savings" of the year. The following table shows the expenditure authorized and incurred and the savings in each of the fifteen and a half years ended with 1878-9. This is the first occasion such a table has been published:—

* If extraordinary repayments and other sums which were not included in the Treasurer's estimate be deducted, the deficiency in 1866 would be increased to £149,250; the excess in 1868 would be reduced to £197,864, and that in 1873-4 to £181,473, whilst the excess in 1871 (6 months) would be changed to a deficit of £7,612.

**EXPENDITURE AUTHORIZED AND INCURRED AND SAVINGS,
1864 TO 1878-9.**

Year.	Expenditure.		
	Authorized.	Incurred.	Savings.
	£	£	£
1864	3,296,333	2,928,903	367,430
1865	3,574,003	2,983,777	590,226
1866	3,699,141	3,222,025	477,116
1867	3,551,881	3,241,818	310,063
1868	3,386,103	3,189,321	196,782
1869	3,460,099	3,226,165	233,934
1870	3,736,854	3,428,382	308,472
1871 (6 months) ...	1,845,136	1,754,251	90,885
1871-2	3,803,096	3,659,534	143,562
1872-3	3,885,252	3,504,953	380,299
1873-4	4,519,959	4,177,338	342,621
1874-5	4,703,018	4,318,121	384,897
1875-6	4,791,349	4,572,844	218,505
1876-7	4,561,902	4,358,096	203,806
1877-8	4,982,489	4,634,349	348,140
1878-9	5,164,659	4,833,379	331,280

161. By adding the last column, it is found that the aggregate savings in the fifteen and a half years amounted to nearly five millions sterling (£4,928,018), or a larger sum than was actually expended in any one of the years. Savings,
1864-79.

162. By taking the difference between the amounts in the second money column of the last two tables, the surplus or deficiency of the gross Public Revenue of each year will be ascertained. The amounts, which are as follow, differ from those given in a previous paragraph for the last six years,* as there the advances to be recouped, and the recoups are omitted from the account:— Surplus or
deficiency
of revenue.

SURPLUS OR DEFICIENCY OF REVENUE, 1864 TO 1878-9.

Surplus.		Deficiency.		Surplus.		Deficiency.	
£		£		£		£	
1864	26,435	...	...	1871-2	74,888	...	...
1865	93,108	...	...	1872-3	139,182	...	...
1866 ... ..	...	142,865	...	1873-4	...	...	70,548
1867 ... ..	...	25,501	...	1874-5	...	...	81,698
1868	41,433	...	...	1875-6	...	...	247,688
1869	157,819	...	...	1876-7	365,781	...	...
1870 ... ..	...	166,499	...	1877-8	...	...	129,936
1871 (6 months)	...	62,985	...	1878-9	...	...	211,859

163. By these figures it appears that in seven of the years the revenue exceeded the expenditure, whereas in eight, as well as in the half-year ended on the 30th June 1871, the reverse was the case. The revenue exceeded the expenditure by the largest amount in 1876-7, and the expenditure exceeded the revenue by the largest amount in 1875-6. Years in
which
revenue
exceeded
expenditure
and con-
trary.

164. If the figures be added, those in the surplus column will be found to amount to £898,646, and those in the deficiency column to Net defi-
ciency of
income,
1864-79.

* See paragraph 153 *ante*.

£1,139,579. The difference, representing the deficiency of income, in fifteen and a half years is thus £240,933.

Heads of
revenue.

165. The following are the heads of revenue* in Victoria for the last five financial years, and the amounts received under each head. Recoups, which have been before alluded to,† have been eliminated, and are added separately at the end of the table :—

HEADS OF REVENUE, 1874-5 TO 1878-9.

Heads of Revenue.	Amounts Received.				
	1874-5.	1875-6.	1876-7.	1877-8.	1878-9.
	£	£	£	£	£
Customs	1,628,235	1,657,788	1,631,832	1,487,448‡	1,378,384
Excise	32,475	33,437	34,768	36,309	36,088
Ports and harbors ...	19,935	22,104	20,993	22,647	20,310
Licenses (business) ...	10,714	10,712	11,688	17,150§	20,116
Duties on estates of deceased persons	32,526	48,963	44,103	72,500	47,983
„ on bank notes... ..	...	7,191||	27,248	26,672	24,956
Land tax ... ..	...	...	...	50,227	202,251¶
Mint, charges	7,504	7,659	7,512	7,247	7,906
„ subsidy returned	4,299	10,695	7,104	447	6,624
Land sales (including rents counting towards purchase-money)	767,624	782,069	783,311	756,674	802,254
Rents of Crown lands (not counting towards purchase-money)	173,601	184,776	208,872	186,337	163,207
Penalties under Land Acts	5,528	53,167	54,233	14,704	3,774
Railways *	921,714	983,033	1,078,082	1,202,280	1,222,241
Water supply	88,556	92,947	100,219	104,819	115,287
Public works (exclusive of railways and water supply)	6,834	6,042	5,690	5,190	5,879
Post and telegraphs **	198,326	209,213	241,818	258,003	276,803
Fines, fees, and forfeitures (exclusive of Land Act penalties)	111,304	112,664	121,676	119,632	113,177
Rents (ordinary) ...	749	674	730	824	935
Reimbursements in aid	29,341	37,739	34,492	36,894	28,757
Interest and exchange	75,025	48,086	95,106	78,080	47,340
Miscellaneous receipts	55,410††	16,197	19,482	20,329	28,047
	4,169,700	4,325,156	4,528,959	4,504,413	4,552,319
Recoups from Loans ...	66,723	...	194,918	...	69,201
Total	4,236,423	4,325,156	4,723,877	4,504,413	4,621,520

* The heads of Revenue and Expenditure are arranged according to a classification agreed upon at a conference of representatives of several of the Australian colonies upon the subject of statistics, which was held in Tasmania in January 1875.—See Report of Conference, with introductory letter by the Government Statist of Victoria, Parliamentary Paper No. 11, Session 1875.

† See paragraph 152 ante.

‡ Four-fifths of the wharfage rates for the Port of Melbourne transferred to the Harbor Trust.

§ Including a proportion, amounting to £4,600, of publicans' license fees, &c., received, for the first time in 1877-8, under Act 40 Vict. No. 566, section 111.

|| For six months only.

¶ Including arrears of 1877-8.

** Including amounts recouped to the revenue for expenditure for mail service on account of other Governments, viz. £15,221 in 1876-7; £19,001 in 1877-8; and £32,042 in 1878-9.

†† Including "Immigration deposits," £23,074; and accumulation of pension fund transferred to revenue, £14,500.

166. The Customs revenue has fallen off considerably in the last two years—the decrease, as compared with the previous year, amounting in 1877–8 to £144,384, and in 1878–9 to £109,064. In the former year, however, about £27,000 of the decrease is estimated to have been attributable to the amended tariff, which came into force on the 17th August 1877 ; also to a transfer of £85,000, for wharfage rates, to the Melbourne Harbor Trust ; but there were no changes directly affecting the Customs revenue during the year under review. The following table shows the various items of which the Customs receipts of the years 1877–8 and 1878–9 are made up, together with the increase or decrease in the latter year :—

CUSTOMS REVENUE, 1877–8 AND 1878–9.

Heads of Revenue.	Amounts Received.		Increase.	Decrease.
	1877–8.	1878–9.		
	£	£	£	£
Spirits	489,236	455,157	...	34,079
Wine	37,893	31,462	...	6,431
Beer and cider	29,346	27,143	...	2,203
Tobacco and snuff	82,830	75,161	...	7,669
Cigars	17,639	17,818	179	...
Tea	69,628	68,703	...	925
Sugar and molasses	84,372	93,197	8,825	...
Coffee, chicory, cocoa, and chocolate... ..	14,814	13,380	...	1,434
Opium	14,214	13,988	...	226
Rice	13,681	12,434	...	1,247
Hops	7,586	8,277	691	...
Malt	12,870	12,710	...	160
Dried and preserved fruits and vegetables	43,714	38,297	...	5,417
Live stock	28,270	30,115	1,845	...
All other articles (including <i>ad valorem</i> duties)	513,466	454,013	...	59,453
Wharfage rates*	27,820	26,520	...	1,300
Export duty on timber	69	9	...	60
Grand Total	1,487,448	1,378,384	...	Net figs. 109,064

167. It will be observed that in only four items, the principal of which is sugar, has there been an increase ; and that by far the largest decrease took place in spirits and “all other articles.” Considerable decreases also occurred under the heads of wine, beer, tobacco, and dried and preserved fruits and vegetables. The revenue from imported spirits has decreased by £65,400 since 1875–6, viz., by £20,989 in 1876–7, £10,332 in 1877–8, and £34,079 in 1878–9, the rate of duty being the same throughout the whole period.

* For amount of wharfage rates received by the Melbourne Harbor Trust, formerly included as Customs revenue, see paragraph 228 *post*.

Heads of expenditure.

168. The following are the heads of expenditure* during the last five financial years and the amounts expended under each head. The form of this table differs from that given in previous issues inasmuch as, for the first time, the expenditure specially appropriated by Acts of Parliament is distinguished from that voted annually. The expenditure of amounts subsequently to be recouped has been kept separate from the ordinary disbursements, and appears at the end of the table :—

HEADS OF EXPENDITURE, 1874-5 TO 1878-9.

Heads of Expenditure.	Year.	Expenditure from—		Total.
		Votes.	Special Appropriations.	
		£	£	£
Legislature ...	1874-5	15,739	40,813	56,552
	1875-6	15,909	41,612	57,521
	1876-7	14,889	43,918	58,807
	1877-8	15,878	48,162	64,040
	1878-9	16,502	42,710	59,212
Civil establishment † ...	1874-5	103,681	...	103,681
	1875-6	100,130	...	100,130
	1876-7	102,444	...	102,444
	1877-8	101,175	...	101,175
	1878-9	101,451	...	101,451
Judicial and legal ...	1874-5	156,558	16,417	172,975
	1875-6	154,469	16,125	170,594
	1876-7	154,932	16,750	171,682
	1877-8	154,498	16,567	171,065
	1878-9	158,056	14,000	172,056
Public instruction, science, &c.	1874-5	405,662	9,000	414,662
	1875-6	463,776	9,000	472,776
	1876-7	481,409	9,000	490,409
	1877-8	510,175	9,000	519,175
	1878-9	560,673	9,000	569,673
State school buildings ‡	1874-5	181,440	...	181,440
	1875-6	...	...	...
	1876-7	...	...	...
	1877-8	...	...	...
	1878-9	...	...	...
Charitable institutions, medical, &c. ...	1874-5	273,537	...	273,537
	1875-6	270,318	...	270,318
	1876-7	278,970	...	278,970
	1877-8	281,509	...	281,509
	1878-9	277,016	...	277,016

* See footnote (*) to paragraph 165 ante.

† Including cost of the following departments:—Chief Secretary, Government Statist, Shorthand Writer, Agent-General, Audit Office, Registrar of Friendly Societies, Inspector of Stock, Treasury, Stores and Transport, and Government Printer.

‡ Since 1874-5 the amount expended on school buildings has been paid entirely out of loans.

HEADS OF EXPENDITURE, 1874-5 TO 1878-9—continued.

Heads of Expenditure.	Year.	Expenditure from—		Total.
		Votes.	Special Appropriations.	
		£	£	£
Mining ...	1874-5	27,153	3,500	30,653
	1875-6	34,653	3,500	38,153
	1876-7	34,043	3,500	37,543
	1877-8	25,030	3,500	28,530
	1878-9	48,882	3,500	52,382
Police ...	1874-5	198,312	...	198,312
	1875-6	199,738	...	199,738
	1876-7	197,371	...	197,371
	1877-8	207,119	...	207,119
	1878-9	209,041	...	209,041
Gaols and penal establishments	1874-5	60,469	...	60,469
	1875-6	61,051	...	61,051
	1876-7	60,008	...	60,008
	1877-8	58,132	...	58,132
	1878-9	58,442	...	58,442
Mint* ...	1874-5	...	20,000	20,000
	1875-6	...	20,000	20,000
	1876-7	...	18,333	18,333
	1877-8	...	20,000	20,000
	1878-9	...	20,000	20,000
Crown lands and survey ...	1874-5	140,246	...	140,246
	1875-6	139,070	...	139,070
	1876-7	164,011	...	164,011
	1877-8	150,248	...	150,248
	1878-9	149,976	...	149,976
Railways ...	1874-5	437,931	...	437,931
	1875-6	489,751	...	489,751
	1876-7	562,517	...	562,517
	1877-8	616,207	...	616,207
	1878-9	662,178	...	662,178
Water supply ...	1874-5	17,013	...	17,013
	1875-6	17,192	...	17,192
	1876-7	18,099	...	18,099
	1877-8	22,621	...	22,621
	1878-9	28,501	...	28,501
Public works † ...	1874-5	339,855	315,640	655,495
	1875-6	332,465	347,754	680,219
	1876-7	242,283	310,704	552,987
	1877-8	252,505	310,000	562,505
	1878-9	276,401	310,000	586,401

* The annual subsidy to the Mint is £20,000; portion of this sum, however, has been repaid each year to the revenue. See table following paragraph 165 *ante*, under the head "Mint subsidy returned."

† Exclusive of school buildings and of all public works paid for out of loans, but including endowments of municipalities under the Local Government Act. The expenditure on the Port of Melbourne included under this head prior to 1st January 1877 has since been paid out of the Harbor Trust fund; see next table.

HEADS OF EXPENDITURE, 1874-5 TO 1878-9—continued.

Heads of Expenditure.	Year.	Expenditure from—		Total.
		Votes.	Special Appropriations.	
		£	£	£
Customs	1874-5	57,364	...	57,364
	1875-6	56,311	...	56,311
	1876-7	56,186	...	56,186
	1877-8	64,058	...	64,058
	1878-9	59,467	...	59,467
Harbors and lights	1874-5	35,035	...	35,035
	1875-6	34,703	...	34,703
	1876-7	29,980	...	29,980
	1877-8	29,017	...	29,017
	1878-9	28,876	...	28,876
Defences	1874-5	53,507	...	53,507
	1875-6	58,233	...	58,233
	1876-7	74,020	...	74,020
	1877-8	121,266	...	121,266
	1878-9	118,122	...	118,122
Post and telegraphs	1874-5	294,726	63,164	357,890
	1875-6	280,981	20,928	301,909
	1876-7	298,467	61,931	360,398
	1877-8	312,958	63,133	376,091
	1878-9	333,120	53,984	387,104
Retiring allowances and pensions*	1874-5	2,587	26,529	29,116
	1875-6	2,426	27,423	29,849
	1876-7	4,725	26,214	30,939
	1877-8	5,587	28,370	33,957
	1878-9	9,153	34,751	43,904
Gratuities, compensations, &c.*	1874-5	10,884	3,078	13,962
	1875-6	5,963	1,752	7,715
	1876-7	7,187	3,478	10,665
	1877-8	7,146	42,582	49,728
	1878-9	33,444	12,360	45,804
Redemption of loans	1874-5	...	35,000	35,000
	1875-6	...	...	...
	1876-7	...	...	...
	1877-8	...	...	...
	1878-9	...	...	...
Interest	1874-5	...	742,008	742,008
	1875-6	...	793,600	793,600
	1876-7	1,867	816,803	818,670
	1877-8	...	920,911	920,911
	1878-9	3,842	914,698	918,540

* Extensive reductions in the Public Service were made in 1877-8, which caused an increase in the amount of retiring allowances and gratuities.

HEADS OF EXPENDITURE, 1874-5 TO 1878-9—continued.

Heads of Expenditure.	Year.	Expenditure from—		Total.
		Votes.	Special Appropriations.	
		£	£	£
Civil list * ...	1874-5	...	70,984	70,984
	1875-6	...	71,227	71,227
	1876-7	...	29,604	29,604
	1877-8	...	29,564	29,564
	1878-9	...	29,636	29,636
Aborigines ...	1874-5	6,209	...	6,209
	1875-6	6,100	...	6,100
	1876-7	7,500	...	7,500
	1877-8	7,464	...	7,464
	1878-9	10,499	...	10,499
Placed to railway loan liquidation and construction account † ...	1874-5	...	100,000	100,000
	1875-6	...	300,000	300,000
	1876-7	...	200,000	200,000
	1877-8	...	100,000	100,000
	1878-9	...	200,000	200,000
Miscellaneous services ‡ ...	1874-5	30,108	2,500	32,608
	1875-6	30,627	2,500	33,127
	1876-7	21,497	2,500	23,997
	1877-8	31,222	2,500	33,722
	1878-9	39,598	2,500	42,098
Total, exclusive of amounts to be recouped from loans, &c.	1874-5	2,848,016	1,448,633	4,296,649
	1875-6	2,753,866	1,655,421	4,409,287
	1876-7	2,812,405	1,542,735	4,355,140
	1877-8	2,973,815	1,594,289	4,568,104
	1878-9	3,183,240	1,647,139	4,830,379
Amounts to be recouped ...	1874-5	21,472	...	21,472
	1875-6	163,556	...	163,556
	1876-7	2,956	...	2,956
	1877-8	66,245	...	66,245
	1878-9	3,000	...	3,000
Grand total of expenditure ...	1874-5	2,869,488	1,448,633	4,318,121
	1875-6	2,917,422	1,655,421	4,572,843
	1876-7	2,815,361	1,542,735	4,358,096
	1877-8	3,040,060	1,594,289	4,634,349
	1878-9	3,186,240	1,647,139	4,833,379

* Including Governor's salary, and salaries of Ministers, Commissioners of Audit, Agent-General, and expenses of Executive Council, in all the years; also Public Worship until the middle of 1875-6, when State Aid was abolished.

† This account was created under the Land Act 1869 (33 Vict. No. 360, secs. 42 and 43), whereby it was provided that an amount of £200,000, proceeding from the alienation of land, should be placed annually to a trust account, the moneys standing to the credit of which should be available for the repurchase of debentures, or the further construction of railways. The total amount which had been paid to this fund up to the 30th June 1879, all of which had been expended on the survey or construction of lines of railway, was £2,168,675 12s. 6d., viz., £1,800,000 paid in accordance with these provisions, and £368,675 12s. 6d. advanced from time to time under the Railway Loan Act 1876 (39 Vict. No. 531), section 11, and the Railway Loan Act 1878 (42 Vict. No. 608), section 11, which provide that advances to this fund out of the Railway Loans may be made in anticipation of the moneys of the fund accruing and becoming available.

‡ The amounts in the column for special appropriations are the unexpended balances of the Pension Fund (Schedule D, Part V.), repaid each year to the revenue.

Expenditure
of loans,
&c.

169. The following table shows the expenditure of amounts raised by means of loans during each of the five years ended with the year under review ; also the expenditure on the Port of Melbourne during each of the three years which have elapsed since the establishment of the Harbor Trust on 1st January 1877. This is intended to supplement the foregoing table by exhibiting those items which, having never been, or having ceased to be, a charge on the general revenue, are treated in separate accounts :—

EXPENDITURE OF PROCEEDS OF LOANS, AND OF THE HARBOR
TRUST FUND, 1874-5 TO 1878-9.

Purposes of Expenditure.	Amounts Expended.*				
	1874-5.	1875-6.	1876-7.	1877-8.	1878-9.
	£	£	£	£	£
Water supply ...	215,719	123,834	245,647	185,165	45,787
Railways ...	605,886	683,905	118,724	445,842	1,082,781
Public buildings ...	37,257	55,000	58,851	55,217	85,370
State school buildings	†	99,899	168,320	285,306	91,427
Alfred graving-dock ...	31,411	1,406	2,442	225	...
Total from Loans	890,273	964,044	593,984	971,755	1,305,365
Maintenance and improvement of the Port of Melbourne ‡	†	†	16,940	92,136	93,849
Grand Total ...	890,273	964,044	610,924	1,063,891	1,399,214

Revenue and
expenditure
in Austral-
asian
colonies.

170. The total revenue and expenditure, and the amount of each per head of the living population, of each of the Australasian colonies, are shown in the following table for the six years ended with 1878. As the financial year of Victoria terminates on the 30th June, the items for this colony are given for seven years, the last year but one being six months behind, and the last year being six months in advance, of the latest period in respect to which returns are given for the other colonies except Queensland, in which the financial year also now ends on the 30th June, so the returns of it are twelve months behind those of Victoria and six months behind those of all the other colonies :—

* These are the actual payments during the various years shown, whether made direct from the loans, &c., themselves, or indirectly through the general revenue, and subsequently recouped.

† The expenditure on State school buildings prior to 1875-6, and that on the Port of Melbourne prior to the middle of 1876-7, were chargeable to the general revenue, and are therefore included in the last table.

‡ The figures in this line apply to the years ended 31st December. For details of Harbor Trust expenditure, see table following paragraph 224 post.

REVENUE AND EXPENDITURE IN AUSTRALASIAN COLONIES.

Colony.	Year.	Revenue.			Expenditure.				
		Total Amount.	Amount per Head.			Total Amount.	Amount per Head.		
		£	£	s.	d.	£	£	s.	d.
Victoria	1872-3	3,644,135	4	14	7½	3,504,953	4	11	0
	1873-4	4,106,790	5	4	0½	4,177,338	5	5	10
	1874-5	4,236,423	5	5	0¼	4,318,121	5	7	0½
	1875-6	4,325,156	5	5	2½	4,572,844	5	11	2¾
	1876-7	4,723,877	5	12	6½	4,358,096	5	3	10
	1877-8	4,504,413	5	4	10	4,634,349	5	7	10½
	1878-9	4,621,520	5	5	3	4,833,379	5	10	0¾
New South Wales	1873	3,324,713	6	0	11½	2,333,166	4	4	10½
	1874	3,509,966	6	2	8	2,939,227	5	2	8¾
	1875	4,121,996	6	18	5¼	3,341,324	5	12	2¾
	1876	5,033,828	8	2	10¼	4,749,013	7	13	7¾
	1877	5,748,245	8	17	11½	4,627,979	7	3	3½
	1878	4,983,864	7	7	0½	5,672,154	8	7	4
Queensland	1873	1,120,034	7	19	10½	956,335	6	16	6
	1874	1,160,947	7	9	8½	1,121,710	7	4	7¾
	1875	1,261,464	7	6	4	1,404,198	8	2	10¾
	1875-6	1,263,268	6	19	4½	1,283,520	7	1	7¼
	1876-7	1,436,582	7	13	6¾	1,382,806	7	7	9¾
	1877-8	1,559,111	7	13	6½	1,543,820	7	12	0½
South Australia...	1873	937,648	4	16	1¼	839,152	4	6	0
	1874	1,003,820	4	19	8½	1,051,622	5	4	5½
	1875	1,143,312	5	10	2¼	1,176,412	5	13	4¼
	1876	1,320,204	6	1	1	1,323,337	6	1	4½
	1877	1,441,401	6	4	7¾	1,443,653	6	4	10¼
	1878	1,592,634	6	11	2	1,620,310	6	13	5½
Western Australia	1873	134,832	5	4	9	114,270	4	8	9¼
	1874	148,073	5	13	11½	143,266	5	10	3¼
	1875	157,775	5	19	3	169,230	6	7	10¾
	1876	162,189	6	0	1	179,484	6	12	10½
	1877	165,412	5	19	11½	182,959	6	12	8
	1878	163,344	5	16	8	198,243	7	1	7
Tasmania	1873	293,753	2	16	8¾	299,995	2	17	11¼
	1874	327,925	3	2	11¼	374,078	3	11	9½
	1875	343,676	3	6	1¾	385,731	3	14	2¾
	1876	327,349	3	2	7¼	336,388	3	4	4
	1877	361,771	3	8	0¾	352,564	3	6	4¼
	1878	381,909	3	10	4¾	375,601	3	9	2½
New Zealand	1873	2,776,388	9	12	11¾	2,119,524	7	7	3¾
	1874	3,063,811	9	12	1¾	3,035,711	9	10	4½
	1875	2,813,928	7	16	10	3,431,973	9	11	3¼
	1876	3,580,294	9	4	9¾	4,305,337	11	2	2¾
	1877	3,916,023	9	11	9½	3,822,426	9	7	2½
	1878	4,167,889	9	17	8¼	4,365,275	10	7	0¾

NOTE.—For revenue and expenditure of the neighboring colonies during 1879, see Summary of Australasian Statistics (third folding sheet) *ante*.

171. In the last year the expenditure was greater than the revenue in all the colonies except Queensland and Tasmania.

172. The revenue and expenditure of all the colonies have shown a tendency to increase from year to year. In Victoria both increased by about a third during the period shown in the table. In New South Wales and New Zealand during the same period the expenditure more than doubled, whilst the revenue increased by one-half. In South Australia the expenditure nearly doubled, and the revenue increased by two-thirds.

173. In three of the colonies, viz., South Australia, Tasmania, and New Zealand, the revenue per head was greater in the last year than in any of the previous ones. The colonies in which a larger expenditure per head took place in 1878 than in any previous year were New South Wales, South Australia, and Western Australia.

174. The following is the order in which the respective colonies stand in regard to the total amount they raised and expended in the last year shown. Victoria, it will be observed, is second on the list:—

ORDER OF COLONIES IN REFERENCE TO REVENUE AND EXPENDITURE.

- | | | |
|---|--|---|
| <ol style="list-style-type: none"> 1. New South Wales. 2. Victoria. 3. New Zealand. 4. South Australia. | | <ol style="list-style-type: none"> 5. Queensland. 6. Tasmania. 7. Western Australia. |
|---|--|---|

175. In respect to the revenue and expenditure per head, the colonies assume an altogether different order, New Zealand standing first, Victoria sixth, and Tasmania last, in regard to both those points:—

ORDER OF COLONIES IN REFERENCE TO AMOUNTS OF REVENUE AND OF EXPENDITURE PER HEAD.

- | Revenue per Head. | | Expenditure per Head. |
|--|--|--|
| <ol style="list-style-type: none"> 1. New Zealand. 2. Queensland. 3. New South Wales. 4. South Australia. 5. Western Australia. 6. Victoria. 7. Tasmania. | | <ol style="list-style-type: none"> 1. New Zealand. 2. New South Wales. 3. Queensland. 4. Western Australia. 5. South Australia. 6. Victoria. 7. Tasmania. |

176. Adding together the amounts of revenue and likewise the amounts of expenditure for 1878, it will be found that the aggregate revenue of the colonies on the continent of Australia amounts to over $12\frac{4}{5}$ millions, and their aggregate expenditure to over $13\frac{1}{2}$ millions sterling; also that the aggregate revenue of Australia, with the addition of Tasmania and New Zealand, amounts to over $17\frac{1}{3}$ millions, and the aggregate expenditure to $18\frac{2}{5}$ millions sterling. The following are the exact figures, also the proportions per head of population:—

REVENUE AND EXPENDITURE OF AUSTRALIA AND AUSTRALASIA,
1878.

	Revenue.		Expenditure.	
	Total Amount.	Amount per Head.	Total Amount.	Amount per Head.
	£	£ s. d.	£	£ s. d.
Continent of Australia ...	12,803,366	6 6 5 $\frac{3}{4}$	13,668,876	6 15 0 $\frac{1}{4}$
Ditto, with Tasmania and New Zealand	17,353,164	6 15 10 $\frac{1}{4}$	18,409,752	7 4 10 $\frac{1}{2}$

177. It will be observed that the large revenue and expenditure of New Zealand more than counterbalance the small revenue and expenditure of Tasmania, and hence the amounts per head for Australia are below those for all Australasia. It will also be noticed that in Victoria the revenue per head is over £1, and the expenditure per head is about £1 5s., less than the average of Australia, and both revenue and expenditure are below the average of Australasia by still higher amounts.

Revenue, &c., of Victoria and Australasia compared.

178. The following table gives a statement of the public revenues of the United Kingdom and the various British possessions throughout the world, according to the latest official information available; also the average amount of revenue to each person in the population of the different countries and colonies named. All the calculations have been made in the office of the Government Statist, Melbourne:—

Revenues of British dominions.

REVENUES OF BRITISH DOMINIONS.

Country or Colony.	Year.	Revenue.	
		Gross Amount.	Average per Head.*
		£	£ s. d.
EUROPE.			
United Kingdom ...	1878-9	83,115,972	2 8 8
Gibraltar ...	1877	41,846	2 0 0
Malta ...	"	172,054	1 3 4
ASIA.			
India ...	1877-8	58,969,301	0 6 2
Ceylon ...	1877	1,596,205	0 11 7
Straits Settlements ...	"	366,236	1 3 10
Labuan ...	"	7,491	1 10 7
Hong Kong ...	1876	184,406	1 6 6

* For populations on which these calculations have been based, see table following paragraph 78 ante.

REVENUES OF BRITISH DOMINIONS—*continued.*

Country or Colony.	Year.	Revenue.	
		Gross Amount.	Average per Head.*
		£	£ s. d.
AFRICA.			
Mauritius	1877	748,060	2 2 11
Seychelles	1876	11,126	0 17 6
Natal	1877	272,474	0 16 9
Cape of Good Hope	"	2,931,692	3 9 1
St. Helena	"	18,281	2 18 7
Lagos	"	59,390	0 19 9
Gold Coast	"	93,347	0 4 7
Sierra Leone	1875	83,141	2 4 10
Gambia	1876	19,787	1 7 11
AMERICA.			
Canada	1877	4,595,682	1 5 0
Newfoundland	"	188,571	1 3 4
Bermudas	"	30,354	2 4 7
Honduras	"	41,588	1 13 8
British Guiana	"	389,872	1 14 1
West Indies—			
Bahamas	"	51,373	1 6 3
Turk's Island	"	8,277	1 15 1
Jamaica	"	532,788	1 1 1
St. Lucia	"	28,287	0 15 11
St. Vincent	"	27,859	0 15 8
Barbadoes	"	121,433	0 13 10
Grenada	"	29,084	0 14 1
Tobago	"	13,311	0 14 6
Virgin Islands	"	1,335	0 4 0
St. Christopher	"	24,166	0 17 2
Nevis	"	9,894	0 16 11
Antigua	"	34,103	0 19 2
Montserrat	"	6,949	0 16 0
Dominica	"	19,250	0 14 2
Trinidad	"	310,338	2 16 7
AUSTRALASIA AND SOUTH SEAS.			
Australia, Tasmania, and New Zealand † ...	1878	17,353,164	6 15 10½
Fiji	"	61,021	0 10 11
Falkland Islands	1877	7,464	5 13 1
Total ... ..	...	172,576,972	0 14 5

Aggregate
revenue of
British
dominions.

179. By this table it will be noticed that by far the greater portion, or 92 per cent., of the 172 millions sterling which represent the aggregate annual revenue of British dominions, is raised in the United Kingdom, India, and Australasia, the proportion contributed to the total by each respectively being about one-half, one-third, and one-tenth. As regards geographical distribution, 48 per cent. is raised in Europe, 35½ per cent. in Asia, 2½ per cent. in Africa, 4 per cent. in America, and 10 per cent. in Australasia.

* For populations on which these calculations have been based, see table following paragraph 78 *ante*.

† See table following paragraph 170 *ante*.

180. The very large amount in proportion to population raised in every one of the Australasian colonies, as compared with other British possessions, will be at once noticed.* It will, however, be remembered that these colonies possess an immense territory, scantily peopled, and that a considerable revenue is derived from the usufruct of the unsold lands, which is not generally the case elsewhere; also that the revenues are swelled by the large sums which are received annually from the alienation of Crown lands in fee-simple. This will be more readily observed by reference to the following table, which shows the receipts from those sources and their proportion to the total revenue in each of the Australasian colonies during a recent year:—

Land revenue
in Austral-
asian
colonies.

LAND REVENUE IN AUSTRALASIAN COLONIES.

Colony.	Year.	Revenue derived from Crown Lands for—			Proportion of Land Revenue to Total Revenue.
		Alienation in Fee-simple.	Temporary Occupation.	Total.	
		£	£	£	Per cent.
Victoria ...	1878-9	802,254	163,207	965,461	20·89
New South Wales ...	1878	2,076,004	238,873	2,314,877	46·45
Queensland ...	1876-7	255,444	153,806	409,250	28·49
South Australia ...	1878	434,919	73,733	508,652	31·94
Western Australia ...	1878	5,619	25,626	31,245	19·13
Tasmania ...	1878	32,566	16,988	49,554	12·98
New Zealand ...	1877	...	...	1,538,376	39·28

181. It will be noticed that in New South Wales nearly half, in New Zealand considerably more than a third, and in South Australia nearly a third, of the revenue is derived from Crown lands; whilst in Victoria and Western Australia the proportion is about a fifth, and in Tasmania as low as an eighth. When, moreover, it is considered that nearly the whole of the land revenue in Victoria, New South Wales, and South Australia, and much more than half in Queensland, is, according to the table, received for alienation in fee-simple, it is evident that in the course of a few years the rapid diminution of the public estate in these colonies will necessitate either a resort to other modes of sustaining the revenue or to a considerable reduction in the expenditure.

Prospective
diminution
of land
revenue in
colonies.

182. The following table shows the actual or estimated revenues of the principal Foreign countries at latest dates, according to the best information obtainable. In most cases sums raised by means of loans and other extraordinary receipts have been eliminated. The calculations in the last column have been made in the office of the Government Statist, Melbourne:—

Revenues of
Foreign
countries.

* See table following paragraph 170 ante.

REVENUES OF FOREIGN COUNTRIES.

Country.	Year.	Revenues.	
		Gross Amount. (000's omitted.)	Amount per Head.*
EUROPE.			
Austro-Hungary	1879	£ 61,477 †	£ 1 12 0
Belgium	1876	10,280	1 18 6
Denmark	1876-7	2,470	1 5 6
France	1877	121,941	3 6 1
Germany ... ..	...	83,708 ‡	1 19 2
Greece	1879	1,636	1 2 5
Holland	1879	9,652	2 10 0
Italy	1878	53,632	2 0 0
Portugal	1878-9	5,614	1 8 0
Roumania	1878	4,855	0 18 4
Russia	1876	77,777	0 17 10
Spain	1877-8	29,433	1 15 0
Sweden and Norway	1879-80	6,065 §	0 19 3
Switzerland	1879	1,643	0 12 4
Turkey	1875-6	19,106	0 18 2
ASIA.			
Japan	1877-8	10,251	0 6 2
AFRICA.			
Egypt	1878	8,453	1 10 8
AMERICA.			
Argentine Confederation	1876	2,717	1 4 2
Brazil	1874-5	10,666	1 2 3
Mexico	1874-5	3,741	0 8 0
Peru	1875	10,220	3 16 6
United States	1877-8	53,701	1 7 9

Countries
raising
largest
revenue.

183. According to this table and that following paragraph 178 *ante*, the country which raises the largest revenue of any in the world is France, next Germany, next the United Kingdom, and next Russia. After the revenues of these countries, the largest amounts are raised in Austro-Hungary, British India, the United States, Italy, Spain, and Turkey. These are the only countries whose revenues exceed the united revenues of the Australasian colonies.

* For populations of Foreign countries on which these calculations are based, see paragraph 80 *ante*. The quotations of revenue are generally for somewhat later dates than those of population. The averages per head will not, however, be much affected thereby.

† This amount is made up of £39,256,000, revenue of Austria; £22,221,000, revenue of Hungary.

‡ This amount is made up of the revenue of the Empire, 1879-80, £22,521,257 (inclusive of contributions by the States), and of the revenues of the following States, according to their budget estimates, for the dates named, viz.:—Alsace-Lorraine, £1,986,758 in 1878-9; Anhalt, £451,150 in 1879; Baden, £1,704,443 in 1877; Bavaria, £11,081,667 in 1878-9; Bremen, £505,385 in 1879; Brunswick, £375,300 in 1879; Hamburg, £1,384,628 in 1879; Hesse, £872,375 in 1878; Lippe, £46,023 in 1878; Lübeck, £129,981 in 1879; Oldenburg, £345,610 in 1879; Prussia, £35,575,037 in 1879-80; Reuss-Greiz, £27,177 in 1878; Reuss-Schleiz, £36,480 in 1878; Saxe-Altenburg, £113,722 in 1879; Saxe-Coburg-Gotha, £292,333 in 1879; Saxe-Meiningen, £211,182 in 1879; Saxe-Weimar, £338,340 in 1879; Saxony, £3,071,571 in 1878; Schaumburg-Lippe, £25,236 in 1879; Schwarzburg-Rudolstadt, £88,613 in 1879; Schwarzburg-Sondershausen, £107,567 in 1879; and Würtemberg, £2,416,239 in 1877-8.

§ This amount is made up of £4,035,000 revenue of Sweden, and £2,030,000, revenue of Norway.

184. France and Holland are the only European countries named in the last table which raise more per head than the United Kingdom. Not one of the countries raises so much per head as any of the colonies on the Australian continent, or as New Zealand; and only one country (Peru) raises more per head than Tasmania.

Countries raising largest amounts per head.

185. The amounts of which revenue is made up are of two classes, viz., those raised by taxation and those raised otherwise. In Victoria, the former class consisted in 1878-9 of Customs and Excise duties, wharfage rates, port and harbor dues, business licenses, duties on bank notes, duties on estates of deceased persons, and a land tax.* The latter class comprised amounts derived from the sale or occupation of Crown lands, from railways, water supply, and other public works, from post and telegraph offices, from fees, fines, and forfeitures, from the labor of prisoners, from the interest on the public account, &c. The following figures show the result of a division of the Victorian revenue upon this principle:—

Taxation.

TAXATION, 1878-9.

	£	s.	d.
Revenue raised by taxation ...	1,730,087	18	8
„ otherwise ...	2,891,431	15	7
Total ...	4,621,519	14	3

186. During the year 1878-9 the taxation of Victoria was wholly undisturbed by legislation. The increased customs duties and the stamp tax were not imposed until 1879-80.

No changes in taxation.

187. The Act for imposing a land tax (41 Vict. No. 575) came into operation on the 28th August 1877. It provides that all estates over 640 acres in extent, valued at upwards of £2,500, whether consisting of one block or several blocks of land not more than five miles apart, shall be taxed at the rate of one and a quarter per cent. upon their capital value after deducting therefrom the sum of £2,500. For the purpose of ascertaining their capital value, the estates in question are divided into four classes, their value being estimated according to the number of sheep they are able to carry, as follows:—

Land tax.

	Value per Acre.
Class I. carrying 2 or more sheep per acre ...	£4
Class II. „ 3 sheep to 2 acres ...	3
Class III. „ 1 sheep per acre ...	2
Class IV. „ under 1 sheep per acre ...	1

188. The extent of land assessed under this Act amounted in 1879 to nearly seven million acres, nearly half of which was placed in the

Extent of land assessed for land tax.

* For amount under each of these heads during the last five years, see table following paragraph 228 post.

lowest class, more than a third in the third class, less than an eighth in the second class, and not quite a twentieth in the first class.

Proportion of land assessed to total and alienated area.

189. The land in Victoria suitable for occupation is estimated to amount to about 33,500,000* acres, of which 11,500,000 acres had been alienated in fee-simple when the year commenced. The area assessed for land tax thus amounted to 21 per cent. of the available land in the colony, or to 61 per cent. of the area alienated.

Number of estates assessed.

190. The number of estates assessed was 930. As some proprietors own more than one estate, their number is less than the number of estates, and is set down as 817. It is, however, actually less than this, as, whilst the figures show where a proprietor holds more than one estate in the same class, they do not distinguish cases of proprietors holding estates embraced in two or more classes.

Average size of estates assessed.

191. The average size of all the estates assessed is 7,400 acres, which is slightly above the average of those in Class III. In Classes I. and II. the estates average between 3,000 and 4,000 acres, and in Class IV. nearly 13,000 acres.

Proprietors and number and size of estates assessed.

192. The following table shows, for each class, the number and area of estates of each class assessed for land tax, the number of proprietors of such estates, and the average number of acres to each estate and to each proprietor:—

PROPRIETORS AND NUMBER AND SIZE OF ESTATES ASSESSED FOR LAND TAX, 1879.

Class.	Number of Proprietors.†	Estates Assessed.				
		Number.	Area.		Average area to each.	
			Total.	Percentage of each Class.	Proprietor.	Estate.
			Acres.		Acres.	Acres.
I.	99	108	340,296	4·96	3,437	3,151
II.	199	217	831,580	12·11	4,179	3,832
III.	312	360	2,569,899	37·43	8,237	7,139
IV.	207	245	3,124,220	45·50	15,093	12,752
Total	817	930	6,865,995	100·00	8,404	7,383

Valuation of estates assessed.

193. The capital value of the estates, according to the valuation prescribed by the Statute, is about twelve millions sterling; but, after deducting the exemptions allowed, viz., £2,500, from the value of each estate, the net taxable value is reduced to ten millions sterling. It may be pointed out that, although it may perhaps have been necessary to fix arbitrarily a scale by means of which the valuation of the estates might

* See Part VII., Production, *post*.

† The number of individual proprietors is less than this. See latter part of paragraph 190 *ante*.

be made for purposes of taxation, yet there is no doubt that the taxable value so arrived at is, in most cases, very much below the actual value of the estate.

194. The total value of the estates in each class, according to their estimated carrying capacity, the value of the exemptions, the net taxable value after deducting these, and the proportion of the net taxable value to the total value, are given in the following table:—

Valuation of estates assessed of each class.

VALUE OF ESTATES ASSESSED FOR LAND TAX, 1879.

Class.	Total Value according to estimated carrying capacity.	Value of Exemptions.	Net Taxable Value.	Proportion of net Taxable Value to Total Value.
	£	£	£	Per Cent.
I.	1,361,184	247,500	1,113,684	81·82
II.	2,494,740	497,500	1,997,240	80·06
III.	5,139,798	780,000	4,359,798	84·82
IV.	3,124,220	517,500	2,606,720	83·44
Total	12,119,942	2,042,500	10,077,442	83·15

195. The land tax payable varied from something over 9 $\frac{3}{4}$ d. per acre in Class I. to 2 $\frac{1}{2}$ d. per acre in Class IV., the average being something less than 4 $\frac{1}{2}$ d. per acre; the amount payable by each holder averaged £154, ranging from £175 in Class III. to £125 in Class II., and the amount payable for each estate averaged £135, and ranged from £151 in Class III. to £115 in Class II. Subjoined is the total amount payable annually in respect to the estates of each class, also the average amount payable per acre, per holder, and per estate:—

Amount of land tax payable.

LAND TAX PAYABLE, 1879.

Class.	Total Amount.	Amount per Acre.	Amount to each Holder.	Amount to each Estate.
	£	d.	£	£
I.	13,921	9·818	140·6	128·9
II.	24,966	7·205	125·5	115·1
III.	54,497	5·089	174·7	151·4
IV.	32,584	2·503	157·4	133·0
Total	125,968	4·403	154·2	135·4

196. It will be observed that the average amount payable per acre goes, as may be supposed, according to classes, in regular succession, the acreable payment in the highest class being greatest, and that in the lowest least, but that quite a different order obtains in regard to the average payments per holder and per estate, which were greatest in

Order of classes in respect to payments.

Class III., next greatest in Class IV., next in Class I., and lowest of all in Class II.

Proportion of revenue raised by taxation.

197. The proportion raised by taxation in 1878-9 amounted to 37 per cent. of the total revenue, as compared with 38 per cent. in 1877-8 and $37\frac{1}{2}$ per cent. in 1876-7.

Taxation per head.

198. The amount raised by taxation divided by the estimated mean population of the financial year, already stated to have been 878,243, gives an average of £1 19s. 4 $\frac{3}{4}$ d. to each individual. The following table contains a statement of the gross amount of taxation and the average amount per head during each year since 1852 :—

TAXATION, 1853 TO 1878-9.*

Year.	Taxation.		Year.	Taxation.	
	Gross Amount.	Average per Head.†		Gross Amount.	Average per Head.†
	£	£ s. d.		£	£ s. d.
1853	800,577	4 1 11 $\frac{1}{2}$	1867	1,516,231	2 6 8
1854	1,052,462	3 18 8 $\frac{1}{2}$	1868	1,352,818	2 0 3 $\frac{3}{4}$
1855	1,193,309	3 10 6 $\frac{1}{2}$	1869	1,539,495	2 4 2
1856	1,458,647	3 16 7	1870	1,394,333	1 19 3 $\frac{1}{2}$
1857	1,331,362	3 1 10 $\frac{1}{2}$	1871 (6 months)	724,261	0 19 9 $\frac{1}{2}$
1858	1,414,511	2 18 5 $\frac{3}{4}$	1871-2... ..	1,612,034	2 3 0
1859	1,414,760	2 14 8 $\frac{1}{2}$	1872-3... ..	1,784,056	2 6 4
1860	1,330,761	2 9 4 $\frac{1}{4}$	1873-4... ..	1,896,842	2 8 0 $\frac{3}{4}$
1861	1,244,389	2 6 0	1874-5... ..	1,724,822	2 2 9
1862	1,183,194	2 3 2	1875-6... ..	1,780,392	2 3 3 $\frac{3}{4}$
1863	1,158,219	2 1 3 $\frac{1}{4}$	1876-7... ..	1,770,685	2 2 2 $\frac{1}{4}$
1864	1,167,036	1 19 7 $\frac{1}{2}$	1877-8... ..	1,712,953	1 19 10 $\frac{1}{2}$
1865	1,214,479	1 19 4 $\frac{3}{4}$	1878-9... ..	1,730,088	1 19 4 $\frac{3}{4}$
1866	1,219,567	1 18 5 $\frac{1}{2}$			

NOTE.—An export duty on gold existed from May 1855 to the end of 1867. The receipts from that source have not, for the purposes of this table, been considered as taxation.

Comparison of taxation 1878-9 with former years.

199. It will be observed that in 1878-9 the gross amount of taxation levied by the General Government‡ was greater than in 1877-8 by £17,135, and also greater than in 1874-5 by £5,266, but was less than in any other year since 1871-2; also, that the average per head, whilst exactly equal to that in 1865, was smaller than in any of the other years named except 1866 and 1870.

Taxation in Australasian colonies.

200. The following table shows the gross amount raised by taxation, the amount of taxation per head, and the proportion of taxation to the total revenue, in Victoria during each of the last seven financial years, and in the other Australasian colonies during each of the six years ended with 1878 :—

* According to figures made up whilst these pages were passing through the press, but not audited, the taxation in 1879-80 amounted to £1,690,940, or £1 17s. 7 $\frac{1}{2}$ d. per head of the estimated mean population (898,452) of that financial year.

† For mean population of each year, see table following paragraph 156 ante.

‡ See also paragraphs 215 and 228 post.

TAXATION IN AUSTRALASIAN COLONIES.

Colony.	Year.	Taxation.		
		Gross Amount.	Average per Head.	Percentage of Total Revenue.
		£	£ s. d.	
Victoria* ...	1872-3	1,784,056	2 6 4	48·96
	1873-4	1,896,842	2 8 0 ³ / ₄	46·19
	1874-5	1,724,822	2 2 9	40·71
	1875-6	1,780,392	2 3 3 ³ / ₄	41·16
	1876-7	1,770,685	2 2 2 ¹ / ₄	37·48
	1877-8	1,712,953	1 19 10 ¹ / ₂	38·03
	1878-9	1,730,088	1 19 4 ³ / ₄	37·44
New South Wales ...	1873	1,382,752	2 10 3 ³ / ₄	41·59
	1874	1,217,401	2 2 6 ¹ / ₂	34·68
	1875	1,138,901	1 18 3	27·63
	1876	1,161,406	1 17 7	23·07
	1877	1,235,021	1 18 2 ³ / ₄	21·49
	1878	1,309,717	1 18 7 ³ / ₄	26·28
Queensland* ...	1873	546,732	3 14 6 ¹ / ₂	48·81
	1874	552,758	3 11 3 ¹ / ₄	47·61
	1875	562,227	3 5 2 ³ / ₄	44·57
	1875-6	568,776	3 2 9	45·02
	1876-7	609,861	3 5 2 ¹ / ₄	42·45
South Australia ...	1873	362,246	1 17 1 ¹ / ₂	38·63
	1874	370,440	1 16 9 ¹ / ₂	36·90
	1875	339,103	1 12 8 ¹ / ₄	29·66
	1876	445,548	2 0 10 ¹ / ₂	33·75
	1877	499,885	2 3 2 ¹ / ₂	34·68
	1878	519,254	2 2 9 ¹ / ₄	32·60
Western Australia ...	1873	71,625	2 15 7 ³ / ₄	55·35
	1874	82,275	3 3 4	55·56
	1875	80,645	3 0 11 ¹ / ₂	51·11
	1876	85,177	3 3 0 ³ / ₄	52·52
	1877	81,286	2 18 11 ¹ / ₄	49·14
	1878	75,849	2 14 2	46·44
Tasmania ...	1873	178,942	1 14 6 ¹ / ₄	60·92
	1874	215,233	2 1 3 ³ / ₄	65·64
	1875	213,642	2 1 1 ¹ / ₂	62·16
	1876	215,639	2 1 3	65·87
	1877	236,777	2 4 6 ¹ / ₂	65·45
	1878	327,353	3 0 4	85·71
New Zealand ...	1873	1,055,296	3 13 4 ¹ / ₄	38·01
	1874	1,294,276	4 1 2	42·24
	1875	1,350,296	3 15 3	47·98
	1876	1,350,025	3 9 8 ¹ / ₄	37·71
	1877	1,343,944	3 5 9 ³ / ₄	34·32
	1878	1,533,393	3 12 8 ³ / ₄	36·79

NOTE.—For returns of taxation in these colonies during 1879, see Summary of Australasian Statistics (third folding sheet) *ante*.

* The financial year in Victoria since 1871 and in Queensland since 1875 has ended on the 30th June.

Order of colonies in respect to taxation.

201. In the last year referred to in the table the amount of taxation per head was higher in New Zealand and lower in New South Wales than in any of the other colonies. In Victoria it was lower than in any other colony of the group except New South Wales. The following is the order in which the colonies stood in this respect during that year, the colony with the highest taxation per head being placed at the head, and that with the lowest at the bottom of the list :—

ORDER OF COLONIES IN REFERENCE TO AMOUNT OF TAXATION PER HEAD.

- | | |
|-----------------------|---------------------|
| 1. New Zealand. | 5. South Australia. |
| 2. Queensland. | 6. Victoria. |
| 3. Tasmania. | 7. New South Wales. |
| 4. Western Australia. | |

Order of colonies in respect to revenue raised by taxation.

202. The colonies differ considerably in respect to the proportion the amount raised by taxation bears to the total revenue. Thus, in the last year named, whilst Tasmania raised more than four-fifths of her revenue by taxation, New South Wales raised little more than a fourth, and Victoria, as has been already stated, about 37 per cent. The following is the order in which they respectively stand in this particular, the colony in which the proportion raised by taxation is largest being placed first, and the remainder in succession :—

ORDER OF COLONIES IN REFERENCE TO PROPORTION OF REVENUE RAISED BY TAXATION.

- | | |
|-----------------------|---------------------|
| 1. Tasmania. | 5. New Zealand. |
| 2. Western Australia. | 6. South Australia. |
| 3. Queensland. | 7. New South Wales. |
| 4. Victoria. | |

Taxation of Australia and Australasia.

203. If the gross totals of taxation in the different colonies raised in the last year of which particulars are given in the table be added together, it will be found that the total taxation levied on the continent of Australia amounted to nearly four and a third millions sterling; and the total taxation of the colonies on the continent, added to that of Tasmania and New Zealand, amounted to over six millions sterling. The exact figures will be found in the following table, also the average amount of taxation per head of the population, and the proportion that the taxation bore to the total revenue :—

TAXATION OF AUSTRALIA AND AUSTRALASIA, 1878.

	Taxation.			Percentage of Total Revenue.*
	Gross Amount.	Average per Head.		
	£	£	s. d.	
Continent of Australia	4,311,835	2	2 7 $\frac{1}{4}$	33·68
Ditto, with Tasmania and New Zealand	6,172,581	2	8 3 $\frac{3}{4}$	35·57

204. By comparing the above figures with those of this colony, it will be found that in Victoria the taxation per head of the population is less, and the proportion of taxation to the total revenue is somewhat greater, than the same items in the Australian and the Australasian colonies, taken as a whole. Comparison of Victoria and Australasia.

205. The taxation in the United Kingdom and the few British possessions respecting which particulars are at hand is given in the following table:— Taxation in British possessions.

TAXATION IN CERTAIN BRITISH POSSESSIONS.

Country or Colony.	Year.	Taxation.			Percentage of Total Revenue.†
		Gross Amount.	Average Per Head.†		
		£	£	s. d.	
United Kingdom	1878-9	69,816,000	2	0 10 $\frac{1}{2}$	84·00
India	1877-8	24,715,392	0	12 7	44·14
Mauritius	1877	494,183	1	8 4 $\frac{1}{2}$	66·04
Canada	1875-6	3,723,324	1	0 2 $\frac{1}{2}$	79·12
Newfoundland	1877	173,555	1	1 6	92·04
Bermudas	1877	23,267	1	14 2 $\frac{3}{4}$	76·65
West Indies—					
Jamaica	1875-6	480,435	0	19 0	83·89
Barbadoes	1877	103,756	0	12 9 $\frac{3}{4}$	85·44
Grenada	1876	24,447	0	12 0	93·00
Virgin Islands	1876	1,463	0	4 5	71·40
Dominica	1876	14,974	0	11 0	79·61
Trinidad	1877	205,913	1	17 6 $\frac{3}{4}$	66·35
Australia, Tasmania, and New Zealand §	1878	6,172,581	2	8 3 $\frac{3}{4}$	35·57
Fiji	1878	42,697	0	7 7 $\frac{1}{4}$	48·93

206. It will be observed that the gross amount raised by taxation in Australasia is about a fourth of that raised in India, and an eleventh of that raised in the United Kingdom, but is greater by over two-thirds Taxation in Australasia and other British possessions compared.

* For figures of revenue, see table following paragraph 176 ante.

† For figures of population, see table following paragraph 78 ante.

‡ For figures of revenue, see paragraph 176 ante.

§ For gross amount of taxation and taxation per head, and for proportion of taxation to total revenue, in the various Australasian colonies, see table following paragraph 200 ante.

than that in Canada. It might be supposed that those countries which depended almost entirely on taxation for their revenue would be more heavily taxed than countries which had other ample resources. The reverse, however, is the case with the Australasian colonies; for whilst they raise only 35 per cent. of their revenue by taxation—or by far the smallest proportion of any of the British possessions named—their average taxation per head is even greater by 7s. 5½d. than in the United Kingdom, which raises 84 per cent. of its revenue by taxation, and which is moreover, in proportion to population, much more heavily taxed than any other of its dependencies of which particulars are at hand.

Taxation in
Victoria
and other
British
possessions
compared.

207. In Victoria, where the gross amount of taxation is equal to about half that in Canada, the average per head (£1 19s. 4¾d.) is slightly less than in the United Kingdom, whilst the taxation in proportion to revenue, being but little higher than the average of Australasia, is extremely low when compared with the other portions of the British dominions of which information is available.

Taxation in
Foreign
countries.

208. From the manner in which the statistical returns of Foreign countries are compiled, it is not always easy to separate the items of taxation from other sources of revenue. An endeavor, which it is believed is fairly successful, has, however, been made to do this in the case of the countries named in the following table:—

TAXATION IN FOREIGN COUNTRIES.

Countries.	Year.	Taxation.		
		Gross Amount. (000's omitted.)	Average per Head.*	Percentage of Total Revenue.†
Austro-Hungary ...	1878-9	£ 43,672‡	£ s. d. 1 2 10	71·03
Belgium ...	1876	6,041	1 2 8	58·76
Denmark ...	1876-7	2,152	1 2 2	87·12
France ...	1877	105,141	2 17 0	86·14
Greece ...	1879	1,272	0 17 5	77·74
Holland ...	1879	7,551	1 8 2	79·16
Italy ...	1878	37,816	1 8 3	70·52
Portugal ...	1878-9	4,899	1 4 5	87·27
Russia ...	1876	69,933	0 16 1	89·91
Spain ...	1877-8	28,625	1 14 1	97·25
Switzerland ...	1879	790	0 5 11	48·08
United States ...	1877-8	50,157	1 6 0	93·40

* For figures of population, see table following paragraph 80 *ante*. The figures of taxation are generally for somewhat later dates than those of population.

† For figures of revenue, see table following paragraph 182 *ante*.

‡ This amount is made up of £27,061,000 taxation in Austria for the year 1879, and £16,611,000 taxation in Hungary for 1878.

209. It will be observed that the gross amount raised by taxation is greater in France than in any other country of which information is given, and that Russia comes next in this respect; the United Kingdom* follows; then the United States, Austro-Hungary, and Italy, in the order mentioned. The amount of taxation in the Australasian colonies,* taken as a whole, is somewhat greater than that levied in Belgium; whilst the amount in Victoria is much greater than that in Switzerland or Greece, but somewhat less than that in Denmark, and considerably less than that in any other of the countries named.

Gross amount of taxation in various countries.

210. The average amount of taxation per head is greater in France than in any other independent country, and that in the United Kingdom stands next. The taxation per head, however, in New Zealand, Queensland, Tasmania, and Western Australia, but in no other Australasian colony,† is greater than that in France. The taxation per head in Victoria is 1s. 5 $\frac{3}{4}$ d., and that in New South Wales is 2s. 2 $\frac{3}{4}$ d., less than that in the United Kingdom; but that in all the other Australasian colonies is above that in the United Kingdom.*

Taxation per head in various countries.

211. It will be observed that, with one exception—Switzerland—all the countries named in the last table raise more than half their revenue by taxation; whilst the Australasian colonies,† on the other hand, with only one exception—Tasmania—raise less than half from that source. The revenues of Spain and the United States appear to be almost entirely derived from taxation, and although the United Kingdom raises seven-eighths of its revenue from that source, as many as six of the countries named raise a higher proportion. Tasmania is the only Australian colony in which the proportion is larger than in Switzerland; in that colony moreover the proportion is also higher than in Belgium, Italy, Austro-Hungary, Greece, or Holland.

Proportion of revenue raised by taxation in various countries.

212. In all the Australasian colonies the principal part of the taxation is raised through the Customs. In Victoria the proportion is less than in any colony of the group except Tasmania, but still 80 per cent. of the taxation is so raised there. In Western Australia all, and in South Australia nearly all, the taxation is raised by Customs duties. In New Zealand 91 per cent., in New South Wales and Queensland 88 per cent., and in Tasmania 65 per cent. of it is raised by the same means. In the following table the Customs revenue and its proportion to the total taxation of each colony is given for a recent year:—

Taxation by Customs duties in Australasian colonies.

* See table following paragraph 205 ante.

† See table following paragraph 200 ante.

TAXATION BY CUSTOMS DUTIES IN AUSTRALASIAN COLONIES.

Colony.	Year.	Customs Revenue.	
		Amount.	Proportion to Total Taxation.
		£	Per Cent.
Victoria	1878-9	1,378,384	79·7
New South Wales	1878	1,148,737	87·7
Queensland	1876-7	533,394	87·5
South Australia	1878	511,456	98·5
Western Australia	1878	75,849	100·0
Tasmania	1878	211,030	64·5
New Zealand	1877	1,224,906	91·1

Taxation by Customs duties in British dominions.

213. In the United Kingdom a much smaller proportion of the taxation is raised through the Customs than in any Australasian colony; and in Canada the proportion, although very much higher than that in the United Kingdom, is below that in any Australasian colony except Tasmania. The only other British possessions respecting which the information is at hand are India and the Mauritius. The following are the figures:—

TAXATION BY CUSTOMS DUTIES IN BRITISH DOMINIONS.

Country or Colony.	Year.	Customs Revenue.	
		Amount.	Proportion to Total Taxation.
		£	Per Cent.
United Kingdom	1878-9	20,316,000	29·1
India	1878	2,622,290	10·6
Mauritius	1877	259,762	52·6
Canada	1876	2,671,633	71·8

Taxation by Customs duties in Foreign countries.

214. But little official information is at hand respecting the amount raised through the Customs and its proportion to the total taxation in Foreign countries. The following are such particulars as are available:—

TAXATION BY CUSTOMS DUTIES IN FOREIGN COUNTRIES.

Countries.	Year.	Customs Revenue.	
		Amount.	Proportion to Total Taxation.
		£	Per Cent.
France	1877	10,355,800	9·8
Italy	1878	4,639,356	9·4
Denmark	1876-7	1,095,203	50·9
Russia	1876	11,255,849	16·1
United States	1878	27,118,892	54·2

215. I have already stated* that in connection with the general revenue, taxation, and expenditure, the revenue, taxation, and expenditure of local bodies should also be considered. There are at present two such bodies in Victoria, viz., the municipalities and the Melbourne Harbor Trust. Local revenue and expenditure.

216. The following table gives a statement of the revenue and expenditure of municipalities in the year 1879; the amounts raised and expended in cities, towns, and boroughs being shown separately from those in shires :— Municipal revenue and expenditure.

MUNICIPAL REVENUE AND EXPENDITURE, 1879.

				Cities, Towns, and Boroughs.	Shires.	Total.
REVENUE.				£	£	£
From Government	...	...	...	69,100	359,707	428,807†
„ rates	...	...	...	208,289	190,013	398,302
„ licenses	...	...	...	66,627	31,814	98,441
„ registration of dogs and goats	...	...	...	5,326	5,195	10,521
„ market dues	...	...	...	31,792	304	32,096
„ other sources	...	...	...	66,578	18,743	85,321
Total	...	...	...	447,712	605,776	1,053,488
EXPENDITURE.						
Public works	...	...	...	270,545	382,733	653,278
Salaries, &c.	...	...	...	42,717	63,202	105,919
Other expenditure	...	...	...	184,443	68,643	253,086
Total	...	...	...	497,705	514,578	1,012,283

217. Municipalities receive an endowment from the State amounting to £310,000 per annum, which is the maximum sum provided for by the Local Government Act 1874 (38 Vict. No. 506). This endowment was provided for by that Act only till the end of 1879, and therefore fresh legislation will be necessary to insure payments in future years. Endowment to municipalities.

218. According to the Act just mentioned, the endowment to any city, town, or borough was not to exceed £2,000, and if the rate levied in a municipality exceeded one shilling in the pound, the endowment was to be calculated on an amount which bears the same proportion to the total amount of rates received as one shilling bears to the rate Rate of endowment.

* See paragraph 149 ante.

† This amount differs from that named in the next paragraph, the reason being that the financial year of the municipalities terminates in September, whilst that of the General Government ends in June.

levied.* Subject to these conditions, the endowments were paid to shires in the proportion of £2, and to cities, towns, and boroughs in the proportion of £1, for every £1 of general rates collected.†

Abolition of tolls.

219. The total falling-off in the revenue of municipalities, exclusive of the Government subsidy,‡ in 1879 as compared with 1878 amounted to £14,747, of which £13,896 is accounted for by the final abolition of tolls during 1878—no revenue from that source having been received during 1879. The following are the amounts derived from tolls in both kinds of municipalities during the years 1877 and 1878:—

TOLL RECEIPTS, 1877 AND 1878.

Year.		Cities, Towns, and Boroughs.	Shires.	Total.
		£	£	£
1877	... ..	30,408	26,669	57,077
1878	... ..	6,697	7,199	13,896

Increase of expenditure in municipalities.

220. This circumstance, however, appears to have had no effect in curtailing the municipal expenditure, since in cities, towns, and boroughs £26,083, and in shires £2,867, more was spent in the year under review than in the previous one.

Municipal expenditure, 1878, in excess of revenue.

221. In 1878 the total expenditure of municipalities exceeded the total revenue by 8 per cent., or the expenditure of cities, towns, and boroughs exceeded the revenue by 4 per cent., and the revenue of shires exceeded the expenditure by 12 per cent.; but in 1879 the revenue exceeded the expenditure in municipalities, taken as a whole, by 4 per cent., and in shires by 18 per cent., but in cities, towns, and boroughs the reverse was the case, the expenditure being 11 per cent. in excess of the revenue.

Municipalities in which expenditure exceeded revenue.

222. The expenditure was greater than the revenue in as many as 28 individual cities, towns, and boroughs, and in no less than 60 individual shires, in 1878; but in 21 cities, towns, and boroughs, and only 30 shires, in 1879.

Salaries in municipalities.

223. Payments for salaries formed about 9 per cent of the expenditure of cities, towns, and boroughs in 1878, and 8½ per cent. in 1879. The same item formed 12 per cent. of the expenditure of shires in both years.

Harbor Trust receipts and expenditure.

224. Subjoined is a statement of the revenue and expenditure of the Melbourne Harbor Trust during the three years which have elapsed since the Act was passed under which that body was created:—

* For ratings in municipalities, see paragraph 124 *et seq. ante*.

† In 1879, where the rates levied were in excess of 1s., the average received by shires for every £1 of rates received was £1 8s. 3½d., and by cities, towns, and boroughs 14s. 1¾d., as against £1 9s. 6½d. and 14s. 9d. respectively in 1878.

‡ See paragraph 217 *ante*.

MELBOURNE HARBOR TRUST.—RECEIPTS AND EXPENDITURE,
1877 TO 1879.

	1877.	1878.	1879.
NET RECEIPTS.			
	£	£	£
Wharfage rates	43,106*	84,731	75,295
Leases	55	143	126
Licenses	1,072	1,140	1,789
Interest	82	687	1,116
Sundries	120	45	191
Total	44,435	86,746	78,517
EXPENDITURE.			
Plant	5,055	38,786	30,567
Harbor improvements and maintenance	111	894	5,027
Dredging, landing, and depositing silt	4,872	9,872	31,276
Wharves and approaches—formation and maintenance	421	20,989	7,161
Special survey for Sir John Coode ...	...	4,635	3,005
Timber in stock	371	3,412	4,547
General expenses	2,332	3,078	2,897
Contingent expenses	838	1,770	1,547
General management	2,940	5,720	6,322
Commissioners' fees ... ..	...	2,980	1,500
Total	16,940	92,136	93,849

225. In the three years the Trust has been in existence the receipts have amounted to £209,698, and the expenditure to £202,925, or £6,773 less. It will be observed that a decrease of £9,436 took place in the receipts from wharfage rates in 1879 as compared with 1878; also that large increases occurred in the expenditure under the heads "Dredging, &c." and "Harbor improvements and maintenance," and slight increases under "Timber in stock" and "General management," but decreases under other heads, notably "Wharves and approaches."

226. A statement of the revenue and expenditure of the General Government added to those of the Municipal Government during the last five years, and to those of the Melbourne Harbor Trust during the three years that body has been in existence, will be found in the following table. From the totals of municipal revenue and expenditure the amounts granted by the State have been deducted:—

* Wharfage rates did not form part of the revenue of the Trust until after the 30th June 1877.

GENERAL AND LOCAL REVENUE AND EXPENDITURE,
1875 TO 1879.*

	Total Amounts Received and Expended.				
	1875.	1876.	1877.	1878.	1879.
REVENUE.	£	£	£	£	£
General Government ...	4,236,423	4,325,156	4,723,876	4,504,413	4,621,520
Municipal Government ...	683,002	684,691	674,436	639,428	624,681
Melbourne Harbor Trust	...	...	44,435	86,746	78,517
Total ...	4,919,425	5,009,847	5,442,747	5,230,587	5,324,718
EXPENDITURE.					
General Government ...	4,318,121	4,572,843	4,358,096	4,634,349	4,833,379
Municipal Government ...	572,243	649,655	632,094	713,503	583,476
Melbourne Harbor Trust	...	...	16,940	92,136	93,849
Total ...	4,890,364	5,222,498	5,007,130	5,439,988	5,510,704

General and local revenue and expenditure per head.

227. The next table gives the general and local revenue and expenditure per head in the same five years. It will be observed that in the last year named the local revenue, embracing that of the municipal bodies and that of the Harbor Trust, amounted to 16s. per head, and the general and local revenue combined to over £6 per head:—

GENERAL AND LOCAL REVENUE AND EXPENDITURE PER HEAD,
1875 TO 1879.*

	Amounts Received and Expended per Head. †				
	1875.	1876.	1877.	1878.	1879.
REVENUE.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
General Government ...	5 5 0 $\frac{1}{4}$	5 5 2 $\frac{1}{2}$	5 12 6 $\frac{1}{2}$	5 4 10	5 5 2 $\frac{3}{4}$
Municipal Government ...	0 16 11 $\frac{1}{4}$	0 16 7 $\frac{3}{4}$	0 16 0 $\frac{3}{4}$	0 14 10 $\frac{1}{2}$	0 14 2 $\frac{3}{4}$
Melbourne Harbor Trust	...	...	0 1 0 $\frac{3}{4}$	0 2 0 $\frac{1}{4}$	0 1 9 $\frac{1}{2}$
Total ...	6 1 11 $\frac{1}{2}$	6 1 10 $\frac{1}{4}$	6 9 8	6 1 9	6 1 3
EXPENDITURE.					
General Government ...	5 7 0 $\frac{1}{2}$	5 11 2 $\frac{3}{4}$	5 3 10	5 7 10 $\frac{1}{2}$	5 10 0 $\frac{3}{4}$
Municipal Government ...	0 14 2 $\frac{1}{4}$	0 15 9 $\frac{3}{4}$	0 15 0 $\frac{3}{4}$	0 16 7 $\frac{1}{4}$	0 13 3 $\frac{1}{2}$
Melbourne Harbor Trust	...	...	0 0 5	0 2 1 $\frac{3}{4}$	0 2 1 $\frac{3}{4}$
Total ...	6 1 2 $\frac{3}{4}$	6 7 0 $\frac{1}{2}$	5 19 3 $\frac{3}{4}$	6 6 7 $\frac{1}{2}$	6 5 6

* The financial year of the General Government ends on the 30th June; that of Melbourne and Geelong on the 31st August; that of other municipalities on the 30th September; and that of the Melbourne Harbor Trust on 31st December.

† Although the financial years of the respective bodies named in this table terminate at different dates (see last footnote), the same populations as have already been taken (see table following paragraph 156 ante) to calculate the amount of general revenue and general expenditure per head have been used to make these calculations. As the population varies very slightly, this will scarcely, if at all, affect the result.

228. The amount of taxation under the General and Municipal Governments, and under the Melbourne Harbor Trust, is given in the following table for the same years, the items being specified in each case. The principle upon which the items of taxation are separated from the general revenue has been already explained.* The local taxation is separated from the municipal revenue by rejecting—besides all grants received from the General Government—rents of buildings and land, proceeds of the letting of halls, &c., the balance being considered as taxation. The taxation levied by the Harbor Trust consists only of wharfage rates:—

GENERAL AND LOCAL TAXATION, 1875 TO 1879.†

Heads of Taxation.	Amount Received.				
	1875.	1876.	1877.	1878	1879.
GENERAL GOVERNMENT TAXATION.	£	£	£	£	£
Customs duties	1,527,440	1,550,461	1,522,795	1,459,628	1,351,864
Wharfage rates	100,795	107,327	109,037	27,820	26,520
Ports and harbors	19,935	22,104	20,993	22,647	20,310
Spirits distilled in Victoria	32,475	33,437	34,768	36,309	36,088
Licenses (not territorial) ...	10,714	10,712	11,688	‡ 17,150	20,116
Duties on estates of deceased persons	32,526	48,963	44,104	72,500	47,983
Duties on bank notes ... ..	...	7,191	27,248	26,672	24,956
Land tax ... ..	...	...	...	50,227	202,251
Toll receipts	937	197	52	...	...
Total	1,724,822	1,780,392	1,770,685	1,712,953	1,730,088
MUNICIPAL GOVERNMENT TAXATION.					
Rates	364,338	359,266	381,580	401,208	398,303
Toll receipts	69,107	61,055	57,078	§ 13,895	...
Licenses	107,071	108,753	108,367	‡ 102,732	98,441
Registration of dogs and goats	10,293	10,783	10,843	10,293	10,521
Market dues	27,982	31,248	32,742	32,776	32,095
Total	578,791	571,105	590,610	560,904	539,360
MELBOURNE HARBOR TRUST TAXATION.					
Wharfage rates ... ..	...	...	43,106	84,731	75,295
Total general and local taxation	2,303,613	2,351,497	2,404,401	2,358,588	2,344,743

* See paragraph 185 ante.

† The financial year of the General Government ends on the 30th June; that of Melbourne and Geelong on the 31st August; that of other municipalities on the 30th September; and that of the Melbourne Harbor Trust on the 31st December.

‡ Owing to a proportion of certain license fees, formerly received in full by local bodies, having in 1878 been made payable to the general revenue, an increase under the head of *licenses* will be observed in the *general* taxation for that year, but a corresponding decrease in the *local* taxation.

§ The diminution under this head was due to the abolition of tolls on the 1st January 1878.

General and local taxation per head.

229. The aggregate amounts raised by means of the general and local taxation represented in 1875 a proportion of £2 17s. 1½d. to each individual in the community; in 1876, a proportion of £2 17s. 2½d.; in 1877, a proportion of £2 17s. 3½d.; in 1878, a proportion of £2 14s. 10¾d.; and in 1879, a proportion of £2 13s. 4¾d.

Chief sources of taxation.

230. The greater portion of the General Government taxation is derived from Customs duties; but the proportion from that source has been gradually decreasing from 89 per cent. in 1874-5, 87 per cent. in 1875-6, 86 per cent. in 1876-7, 81 per cent. in 1877-8, to as low as 78 per cent. in the year under review. Seventy-four per cent. of the Municipal Government taxation in 1879, as against 71, 65, 61, and 63 per cent. respectively in the four previous years, was derived from rates.

Public debt.

231. The public debt of Victoria amounted on the 30th June 1879* to £20,048,222,† and consisted of—

	£	s.	d.
Debentures	19,450,220	0	0
Stock	598,001	19	7
Total	£20,048,221	19	7

Repayment of debentures.

232. The debentures are repayable at the following dates and places:—

REPAYMENT OF DEBENTURES.

When Repayable.	Amount Repayable.		
	In Melbourne.	In London.	Total.
	£	£	£
1st October 1883	236,600	3,587,500	3,824,100
„ 1884 ... ..	...	812,500	812,500
„ 1885	580,620	2,600,000	3,180,620
„ 1888	130,000	...	130,000
„ 1889	276,100	...	276,100
1st January 1891 ... ..	...	850,000	850,000
„ 1894	312,900	2,107,000	2,419,900
1st July 1899 ... ..	...	1,500,000	1,500,000
„ 1901 ... ..	...	3,000,000	3,000,000
1st January 1904 ... ..	...	3,457,000	3,457,000
Total	1,536,220	17,914,000	19,450,220

* On the 30th June 1880 the public debt amounted to £20,056,600, consisting of debentures £19,450,220, stock £606,380.

† This is exclusive of a liability of £351,000 incurred in the purchase of the Melbourne and Hobson's Bay United Railway Company's line of railway for debentures falling due between 1st July 1880 and 1st July 1897; and a liability of £60,000 incurred in February 1873 upon the purchase of the Bendigo Water Works, to redeem, on the 31st March 1882, debentures to that amount issued by the City Council of Sandhurst, under Act No. 406.

233. The public debt was authorized for the following purposes :—

	£	s.	d.
Railways	17,726,496	11	1
Water supply	3,323,307	0	0
Defences	100,000	0	0
Public works and buildings	586,296	8	11
State schools	800,000	0	0
Alfred graving dock	350,000	0	0
Melbourne and Geelong improvements *	735,000	0	0
To make good deficiency on sale of stock	62,000	0	0

Purposes for which loans were incurred.

23,683,100 0 0

	£	s.	d.
Deduct debentures unsold	2,000,000	0	0
„ stock unsold	44,879	18	5
„ amounts repaid	1,603,100	0	0

3,647,979 18 5

20,035,120 1 7

Increase by bonus on conversion of 5 and 6 per cent. debentures into 4 per cent. stock

13,101 18 0

Total £20,048,221 19 7

234. The following are the rates of interest payable on the various amounts of which the debt is composed :—

Rates of interest.

	£	s.	d.
6 per cent.	9,073,320	0	0
5 per cent.	2,419,900	0	0
4½ per cent.	3,000,000	0	0
4 per cent.	5,555,001	19	7

Total £20,048,221 19 7

235. Victorian Government stock was authorized to be erected under the Public Works Loan Act 1872 (36 Vict. No. 428), and originally amounted to £1,113,000, which was subsequently increased by the conversion of £76,680 of 6 per cent. and £10,100 of 5 per cent. debentures into stock under the Debentures Conversion Act 1872 (36 Vict. No. 439), together with £13,101 18s., cost of conversion, as mentioned above; but was afterwards reduced by the conversion of £570,000 of stock into debentures under the Railway Loan Act 1876 (39 Vict. No. 531) and the Stock Conversion Act 1878 (42 Vict. No. 611). The 6 per cent. debentures were converted into stock at rates varying from £113 to £118 per £100, and the 5 per cent. debentures at rates varying from £100 to £109 per £100.

Victorian stock.

236. The following is a statement of the Victorian stock held by the Treasurer and the public respectively on the 30th June 1879 :—

Stock held by Treasurer and public.

* This amount was borrowed in 1854 by the city of Melbourne and town of Geelong, the principal and interest being guaranteed out of the general revenue of the colony. The whole has since been repaid.

VICTORIAN STOCK.

				£	s.	d.
Stock purchased by the Treasurer	...	...	...	212,095	1	7
" " public	...	...	...	286,025	0	0
Total	...	...	...	498,120	1	7
<hr/>						
Stock produced by debentures converted by the Treasurer				6,328	0	0
" " " public	...	...	...	93,553	18	0
Total	...	...	...	99,881	18	0
<hr/>						
Total stock held by the Treasurer	...	...	...	218,423	1	7
" " public	...	...	...	379,578	18	0
Total Victorian stock	...	...	...	£598,001	19	7

Interest on stock.

237. The whole of the Victorian stock bears interest at the rate of 4 per cent. per annum. The debentures into which portion of the stock was converted in 1878-9 bear the same rate.

Investment of funds.

238. The following amounts on account of various funds had been invested in the stock held by the Treasurer on the 30th June 1879:—

INVESTMENT OF FUNDS.

				£	s.	d.
Trust fund general account	...	...	...	120	0	0
Suitors' fund	...	...	...	32,990	0	0
Estates of deceased persons	...	...	...	37,490	0	0
Municipalities	...	...	...	22,799	7	7
Specific trust accounts	...	...	...	9,023	14	0
Police superannuation fund	...	...	...	70,000	0	0
Assurance fund	...	...	...	46,000	0	0
<hr/>						
Total stock held by the Treasurer	...	...	...	£218,423	1	7

Indebtedness per head.

239. On the 30th June 1879 the estimated population of Victoria was 887,434. If the amount of debt at the same period (£20,048,222) be divided by this number, the proportionate indebtedness of each man, woman, and child in the colony will be shown to have been £22 11s. 9½d.*

Increase of debt, 1878-9.

240. A loan of £3,000,000, bearing interest at the rate of 4½ per cent. per annum, being the first instalment of £5,000,000 authorized to be borrowed under Act 42 Vict. No. 608, was floated in London on the 13th March 1879, at an average price of £99 1s. 7d. per £100 debenture, the accrued interest at the time of floating the loan being £1 3s. 11d. per £100. The total proceeds of the sale of debentures was £2,972,427 12s. The increase of the public debt from all sources during the year ended on the 30th June 1879 was £3,026,157 3s. 2d., and the average increase per head was £2 19s. 5½d.

Debts of Australasian colonies.

241. The following table shows the total amount of debt and the indebtedness per head in Victoria and the other Australasian colonies on the 31st December of each of the six years ended with 1878; also the number of years' revenue the debt is equal to in each year:—

* On the 30th June 1880 the public debt was £20,056,600. At the same date the estimated population was 908,852. The amount of indebtedness per head was thus £22 1s. 4½d.

PUBLIC DEBTS OF THE AUSTRALASIAN COLONIES.

Colony.	Year.	On the 31st December.		
		Total Amount of Debt.	Amount of Indebtedness per Head.	Number of Years' Revenue Debt is equal to.
		£	£ s. d.	
Victoria ...	1873	12,445,722	15 14 10 $\frac{3}{4}$	3·42
	1874	13,990,553	17 6 1 $\frac{1}{4}$	3·41
	1875	13,995,093	16 9 11 $\frac{3}{4}$	3·30
	1876	17,011,382	20 4 10 $\frac{3}{4}$	3·60
	1877	17,018,913	19 15 5	3·78
	1878 *	17,022,065	19 7 1 $\frac{1}{4}$	3·78
New South Wales	1873	10,842,415	19 7 0 $\frac{1}{2}$	3·25
	1874	10,516,371	17 19 11 $\frac{3}{4}$	3·00
	1875	11,470,637	18 18 2	1·78
	1876	11,759,519	18 13 5 $\frac{1}{2}$	2·34
	1877	11,724,419	17 14 1 $\frac{1}{4}$	2·04
	1878	11,688,119	16 16 11 $\frac{1}{2}$	2·35
Queensland ...	1873	4,786,850	32 12 7 $\frac{3}{4}$	4·27
	1874	5,253,286	32 2 6 $\frac{1}{2}$	4·52
	1875	6,948,586	38 6 7	5·51
	1876	6,948,586	37 2 9 $\frac{1}{4}$	5·50
	1877	7,685,350	37 16 10 $\frac{1}{2}$	5·35
	1878	8,935,350	42 8 11	5·73
South Australia ...	1873	2,174,900	10 19 7 $\frac{1}{4}$	2·17
	1874	2,989,750	14 12 2 $\frac{3}{4}$	2·98
	1875	3,320,600	15 15 7	2·85
	1876	3,837,100	17 0 0 $\frac{3}{4}$	2·91
	1877	4,737,200	20 0 0	3·29
	1878	5,329,600	21 8 5 $\frac{1}{4}$	3·35
Western Australia	1873	35,000	1 7 2	·26
	1874	119,000	4 10 9 $\frac{3}{4}$	·80
	1875	135,000	5 1 1	·86
	1876	135,000	4 18 10	·83
	1877	161,000	5 15 8	·97
	1878	184,556	6 11 0 $\frac{1}{2}$	1·13
Tasmania ...	1873	1,477,600	14 3 6 $\frac{3}{4}$	5·03
	1874	1,476,700	14 3 6	4·50
	1875	1,489,400	14 7 4 $\frac{1}{4}$	4·33
	1876	1,520,500	14 8 3 $\frac{1}{2}$	4·64
	1877	1,589,705	14 16 10 $\frac{1}{4}$	4·39
	1878	1,747,400	15 17 10 $\frac{1}{4}$	4·57
New Zealand† ...	1873	10,913,936	36 17 6 $\frac{3}{4}$	3·93
	1874	13,366,936	39 2 0 $\frac{1}{4}$	4·36
	1875	17,400,031	46 5 10 $\frac{3}{4}$	6·19
	1876	18,678,111	46 16 0 $\frac{3}{4}$	5·22
	1877	20,691,111	49 10 10 $\frac{3}{4}$	5·28
	1878	22,608,311	52 5 5	5·42

NOTE.—For public debts of the respective colonies at the end of 1879, see Summary of Australasian Statistics (third folding sheet) *ante*.

* For the figures on the 30th June 1880, see footnote to paragraph 239 *ante*.

† The figures for New Zealand include the debts of the Provincial Governments as well as the debt of the General Government.

Order of colonies in respect to indebtedness.

242. According to the returns of the last year named, by far the most heavily indebted colony, in proportion to its population, was New Zealand, and the least so Western Australia. Victoria was much less heavily indebted than New Zealand or Queensland, and also less than South Australia, but more so than any of the other colonies. The following is the order in which the colonies stood in respect to their indebtedness per head, the most heavily indebted colony being placed first. The order is the same as in the previous year :—

ORDER OF COLONIES IN REFERENCE TO AMOUNT OF INDEBTEDNESS PER HEAD.

1. New Zealand.	4. Victoria.	6. Tasmania.
2. Queensland.	5. New South Wales.	7. Western Australia.
3. South Australia.		

Proportion of revenue to debt in Australasian colonies.

243. The public debt in the different colonies varied in 1878 from an amount equal to over 5 years' revenue in Queensland and New Zealand to a sum equal to little more than a year's revenue in Western Australia. Victoria occupied a central position between these extremes, her debt being equal to her revenue for $3\frac{3}{4}$ years. The following is the order in which the colonies stood in respect to this matter :—

ORDER OF COLONIES IN REFERENCE TO PROPORTION OF ANNUAL REVENUE TO PUBLIC DEBT.

1. Queensland.	4. Victoria.	6. New South Wales.
2. New Zealand.	5. South Australia.	7. Western Australia.
3. Tasmania.		

Public debt of Australia and Australasia.

244. If the amounts of debt at the latest period shown in the table be added together, it will be found that the aggregate debt of the colonies on the continent of Australia was over forty-three millions, and the aggregate debt of Australia, with the addition of Tasmania and New Zealand, was over sixty-seven and a half millions sterling. The following are the exact figures, also the proportion of indebtedness per head of the population, and the proportion the aggregate debt bore to the aggregate revenue of the colonies within the same limits. It will be observed that a combination of the indebtedness of the insular colonies with that of the colonies upon the Australian continent gives a proportion of debt per head higher by as much as £5 than such a proportion applied to the continental colonies alone. It will be remembered that whilst Tasmania is one of the most lightly, New Zealand is by far the most heavily indebted colony of the group :—

PUBLIC DEBT OF AUSTRALIA AND AUSTRALASIA, 1878.

	Public Debt.		
	Total Amount.	Amount per Head.*	Multiple of Revenue.†
	£	£ s. d.	
Continent of Australia	43,159,690	20 18 10 $\frac{3}{4}$	3·37
Ditto, with Tasmania and New Zealand	67,515,401	25 18 8 $\frac{3}{4}$	3·89

245. The next table shows the amounts of public debt in Great Britain and her various possessions at latest dates, so far as the information can be gathered from official documents existing in this colony; also the amount of debt per head of the population of each possession, and the number and fraction of a number the revenue of each would have to be multiplied with in order to make an amount equal to its debt. All the calculations have been made in the office of the Government Statist, Melbourne. It will be observed that the total indebtedness of Great Britain and her dependencies exceeds a thousand millions sterling, and that more than three-fourths of the amount is owing by Great Britain herself:—

Public debts
of British
dominions.

PUBLIC DEBTS OF BRITISH DOMINIONS.

Country or Colony.	Year.	Public Debt.		
		Total Amount.	Amount per Head.‡	Multiple of Revenue.§
		£	£ s. d.	
EUROPE.				
United Kingdom	1878-9	778,078,840	22 15 7 $\frac{1}{4}$	9·36
Malta	1875	266,081	1 16 1	1·51
ASIA.				
India	1877	138,935,025	0 14 6	2·36
Ceylon	"	773,812	0 5 8	·49
AFRICA.				
Mauritius	"	1,000,000	2 17 5	1·34
Natal	"	1,231,700	3 15 8	4·52
Cape of Good Hope... ..	"	5,028,959	5 18 6	1·72
Lagos	"	288	0 1 0	·005
Sierra Leone	1875	80,335	2 3 4	·97

* For figures of population, see table following paragraph 74 ante.

† For figures of revenue, see table following paragraph 176 ante.

‡ For population of Great Britain and the various colonies, see table following paragraph 78 ante.

§ For revenue of Great Britain and the various colonies, see table following paragraph 178 ante.

PUBLIC DEBTS OF BRITISH DOMINIONS—*continued.*

Country or Colony.	Year.	Public Debt.		
		Total Amount.	Amount per Head.*	Multiple of Revenue.†
		£	£ s. d.	
AMERICA.				
Canada	1877	27,751,812‡	7 10 7	6·03
Newfoundland	"	275,136	1 14 1	1·48
Bermudas	"	11,484	0 16 11	·38
Honduras	"	5,041	0 4 1	·13
British Guiana	"	323,563	1 8 3	·83
West Indies—				
Bahamas	"	61,162	1 11 3	1·19
Turk's Island	1875	1,000	0 4 3	·12
Jamaica	1877	633,435	1 5 0	1·19
St. Lucia	"	44,100	1 4 10	1·56
Barbadoes	"	25,130	0 2 10	·21
Grenada	"	7,000	0 3 5	·24
St. Christopher	"	5,200	0 3 9	·22
Nevis	"	2,400	0 4 1	·24
Antigua	"	58,511	1 12 10	1·81
Dominica	"	8,300	0 6 1	·43
Trinidad	"	178,000	1 12 6	·57
AUSTRALASIA.				
Australia, Tasmania, and New Zealand §	1878	67,515,401	25 18 8½	3·89
Fiji	"	100,000	0 17 9	1·64
Total ... ..	...	1,022,401,715	4 6 1	5·96

Indebtedness per head of British dominions.

246. In Australasia, taken as a whole, the indebtedness, in proportion to population, is greater than that of the United Kingdom, which in this respect is far above that of any other of her dependencies. Of the individual colonies, § however, New Zealand and Queensland are the only ones in which the indebtedness per head is greater than in the United Kingdom. The first named of these is, in proportion to population, the most heavily indebted country in the world.

Proportion of debts to revenues of British dominions.

247. In proportion to revenue, the debt of Great Britain is far above that of any of its dependencies. Canada is the only one of these in which the debt is a greater multiple of its revenue than the debt of any one of the Australasian colonies is of its revenue.

Public debts of Foreign countries.

248. The public debts of Foreign countries at the latest dates are next shown, so far as the information is available. The calculations as to the amount of indebtedness per head and the multiple of the revenue of

* For populations of the various colonies, see table following paragraph 78 *ante*.

† For revenues of the various colonies, see table following paragraph 178 *ante*.

‡ Including liabilities of Provincial Governments.

§ For public debts and amounts per head, and proportion of debt to revenue, in the various Australasian colonies, see table following paragraph 241 *ante*.

each country have all been made in the office of the Government Statist, Melbourne:—

PUBLIC DEBTS OF FOREIGN COUNTRIES.

Country.	Year.	Public Debt.		
		Total Amount. (000's omitted.)	Amount per Head.*	Multiple of Revenue.†
		£	£ s. d.	
EUROPE.				
Austro-Hungary	1878	343,443 †	8 19 2	5.59
Belgium... ..	1876	41,877	7 16 11	4.07
Denmark	1878	9,710	5 0 1	3.93
France	"	750,067	20 6 6	6.15
Germany ... ..	...	228,058 §	5 6 9	2.72
Greece	1877	15,360	10 10 8	9.39
Holland... ..	1878	79,548	20 11 7	8.24
Italy	1877	389,473	14 10 8	7.26
Portugal	1878	87,138	21 14 5	15.52
Roumania	"	24,398	4 12 3	5.03
Russia	"	512,000 ||	5 17 3	6.58
Spain	1875	409,760	24 12 11	13.92
Sweden and Norway ...	1879	16,897 ¶	2 13 5	2.79
Switzerland	1878	1,344 **	0 10 8	.82
Turkey	"	349,982 ††	16 13 4	18.32
ASIA.				
Japan	1878	72,645	2 3 10	7.09
AFRICA.				
Egypt	1877	78,284 ††	14 5 9	9.26
AMERICA.				
Argentine Confederation ...	1878	21,468	9 10 10	7.90
Brazil	1879	78,612	8 6 5	7.37
Mexico	"	85,100	9 2 2	22.75
Peru	1872	53,010	19 11 9	5.19
United States	1878	424,122	11 0 0	7.90

249. The public debt of the United Kingdom §§ is larger than that of any other country in the world, but the debt of France closely approaches it, being less by only £28,000,000. Next to these in point of indebtedness are Russia, the United States, Spain, Italy, Turkey, Austro-Hungary, Germany, and British India, in the order named.

Gross amount of debt in different countries.

* For populations on which these calculations are based, see table following paragraph 80 ante.—

† For revenues on which these calculations are based, see table following paragraph 182 ante.—† This amount is made up of £300,043,000, debt of Austria Proper, including debt of the whole empire; and £43,400,000, special debt of Hungary.

§ This amount is made up of the debt of the empire, £17,108,552, in 1879, together with the debts of the following States at the dates named, viz.:—Anhalt, £372,270 in 1878; Baden, £17,006,739 in 1878; Bavaria, £58,367,183 in 1878; Bremen, £4,519,276 in 1878; Brunswick, £4,593,722 in 1878; Hamburg, £6,283,926 in 1878; Hesse, £1,269,100 in 1878; Lippe, £70,000 in 1878; Lübeck, £1,284,214 in 1876; Mecklenburg-Schwerin, £2,100,000 in 1877; Oldenburg, £1,857,917 in 1878; Prussia, £62,317,573 in 1879; Reuss-Greiz, £65,475; Reuss-Schleiz, £100,027; Saxe-Altenburg, £249,331 in 1877; Saxe-Coburg-Gotha, £535,905 in 1878; Saxe-Meiningen, £526,416 in 1878; Saxe-Weimar, £531,800 in 1878; Saxony, £29,665,631 in 1878; Schaumburg-Lippe, £70,000 in 1879; Schwarzburg-Rudolstadt, £154,000; Schwarzburg-Sondershausen, £180,216; and Württemberg, £17,826,230 in 1878.

|| Including £162,000,000 of paper money with forced currency.—¶ This amount is made up of £11,808,000, debt of Sweden; and £5,089,000, debt of Norway.—** There exists, as a set-off against this debt, State property ("federal fortune") valued at £1,400,000.—†† Including £90,000,000 of paper money.

—‡‡ Not including the personal debt of the Khedive, which amounts to about £8,815,000.—§§ See table following paragraph 245 ante.

Besides these countries, Portugal, Mexico, Holland, Brazil, Egypt, and Japan have debts larger than the present united debts of the Australasian colonies.*

Amount of debt per head in different countries.

250. In proportion to population, the most heavily indebted independent country is Spain, which is, however, in this respect far behind the colonies of New Zealand and Queensland.† Besides Spain and the colonies named, no country has as large a debt per head as the United Kingdom.

Proportion of debt to revenue in different countries.

251. Mexico is more heavily indebted in proportion to its revenue than any other country. The debts of Mexico, Turkey, Portugal, Spain, and Greece are all larger in proportion to their revenues than the debt of the United Kingdom* is to its revenue. The debts of the Australasian colonies† are much smaller in proportion to their respective revenues than the debts of most of the Foreign countries named in the table are to theirs.

Interest on debt.

252. Rather more than half of the interest on the public debt of Victoria is payable in October and April, the remainder in July and January. Eight-ninths is payable in London, and the remainder in Melbourne. The following table shows the amounts payable at those times and places on the debt existing on the 30th June 1879. The total sum payable annually as interest is £1,022,594, as shown by the table; but as a considerable portion of the debt only bore interest for part of the year, the amount actually paid in 1878-9 was but £884,570:—

INTEREST ON PUBLIC DEBT, 1878-9.

Rate per Cent.	When Due.	Amount Payable Annually—								
		In Melbourne.			In London.			Total.		
		£	s.	d.	£	s.	d.	£	s.	d.
6	July and January	...			51,000	0	0	51,000	0	0
5	" "	15,645	0	0	105,350	0	0	120,995	0	0
4½	" "	...			135,000	0	0	135,000	0	0
4	" "	...			198,280	0	0	198,280	0	0
	Total ...	15,645	0	0	489,630	0	0	505,275	0	0
6	October and April	73,399	4	0	420,000	0	0	493,399	4	0
4	" "	23,920	1	6	...			23,920	1	6
	Total ...	97,319	5	6	420,000	0	0	517,319	5	6
	Grand Total ..	112,964	5	6	909,630	0	0	1,022,594	5	6

* See table following paragraph 245 ante.

† See table following paragraph 241 ante.

253. The interest paid on the public debt—viz., £884,570—represented a charge of £1 Os. 1½d. per head of the mean population in 1878-9, as against a charge of £1 Os. 7¾d. per head in 1877-8. Interest on debt per head.

254. The expenses connected with the public debt, consisting chiefly of premium on remittances to London and commission—viz., ½ per cent. on interest payable thereat—amounted to £7,601 in 1878-9, as against £11,725 in the previous year. Expenses of debt.

255. The annual cost of the public debt, in the shape of interest and expenses, in Victoria and the neighboring colonies, extracted from Parliamentary papers or other public documents, is given in the following table for the latest years for which the information is available; also, the proportion of such interest and expenses to each individual in the population, and to the total expenditure of each colony:— Interest, &c. on debts of Australasian colonies.

INTEREST AND EXPENSES OF PUBLIC DEBTS IN AUSTRALASIAN COLONIES.

Colony.	Year.	Interest and Expenses of Public Debt.		
		Gross Amount.	Amount per Head.	Proportion of Total Expenditure.
		£	£ s. d.	Per Cent.
Victoria	1878-9	892,172	1 0 3½	18·46
New South Wales ...	1878	517,377	0 15 3¼	9·12
Queensland	1876-7	346,669	1 17 0¾	25·07
South Australia ...	1878	244,950	1 0 2	15·12
Western Australia ...	1878	8,400	0 6 0	4·24
Tasmania	1878	92,564	0 17 0½	24·64
New Zealand	1877	1,040,837	2 10 11¾	27·23

256. It will be remarked that the figures for the different colonies are not all for the same year, and therefore the amounts are not strictly comparable. According to the table, however, the colonies stood in the following order in reference to the amount per head payable for interest and expenses of their public debts:— Order of colonies in respect to interest, &c. on debt per head

ORDER OF COLONIES IN REFERENCE TO CHARGES ON PUBLIC DEBT PER HEAD.

- | | | |
|--|--|--|
| <ol style="list-style-type: none"> 1. New Zealand. 2. Queensland. 3. Victoria. 4. South Australia. | | <ol style="list-style-type: none"> 5. Tasmania. 6. New South Wales. 7. Western Australia. |
|--|--|--|

257. In regard to the proportion that the interest and expenses of the debt bore to the gross expenditure, the colonies stood in the following order :—

ORDER OF COLONIES IN REFERENCE TO PROPORTION OF CHARGES ON PUBLIC DEBT TO TOTAL EXPENDITURE.

- | | | |
|-----------------|--|-----------------------|
| 1. New Zealand. | | 5. South Australia. |
| 2. Queensland. | | 6. New South Wales. |
| 3. Tasmania. | | 7. Western Australia. |
| 4. Victoria. | | |

258. By combining the figures relating to the first five colonies named in the table, it will be found that the interest and expenses of the debts of the colonies on the Australian continent, taken in the aggregate, represent an annual charge of two millions sterling, and that these figures, added to those of Tasmania and New Zealand, represent a total charge of over three millions annually. The following are the exact figures, also those showing the proportion per head and to the annual expenditure :—

INTEREST AND EXPENSES OF THE PUBLIC DEBTS OF AUSTRALIA AND AUSTRALASIA.

	Interest and Expenses of Public Debt.		
	Gross Amount.	Amount per Head.	Proportion of Total Expenditure.
	£	£ s. d.	Per Cent.
Continent of Australia ...	2,009,568	0 19 11¼	14·66
Ditto, with Tasmania and New Zealand	3,142,969	1 4 10¼	17·55

259. The official documents available do not give information respecting the annual charges in the shape of interest and expenses upon the public debts in Great Britain or her possessions outside of Australia or in foreign countries. Figures are, however, given in *l'Almanach de Gotha** showing the amount of such charges per head and in proportion to the annual expenditure in a number of countries. From the well-known care and exactness exercised in the preparation of this valuable publication, there is every probability of the information being substantially reliable.

260. The following is the table showing the interest and expenses of the public debts per head in a number of countries, the countries being ranged in order according to the amount of the charge :—

* *Almanach de Gotha*, cent-dix-septième année, page 1040; Gotha, Justus Perthes, 1880.

INTEREST AND EXPENSES OF PUBLIC DEBT PER HEAD IN VARIOUS COUNTRIES.*

Countries.	Interest and Expenses of Debt per Head.	Countries.	Interest and Expenses of Debt per Head.
	£ s. d.		£ s. d.
France ...	1 5 5½	Bavaria ...	0 8 4¾
Argentine Republic ...	0 18 1	Greece ...	0 7 3¼
Great Britain and Ireland	0 16 7½	Brazil ...	0 7 0½
Italy ...	0 14 0	Roumania ...	0 6 8½
Spain ...	0 12 9½	Chili ...	0 6 0
Württemberg ...	0 11 5½	Germany ...	0 4 10½
Belgium ...	0 11 5½	Denmark ...	0 4 5¾
United States ...	0 10 8½	Russia ...	0 4 4¾
Austria ...	0 10 5¾	Norway ...	0 3 5¼
Saxony ...	0 10 3¾	Turkey ...	0 3 3¼
Portugal ...	0 10 0	Prussia ...	0 3 1½
Holland ...	0 9 7¼	Sweden ...	0 2 7½
Canada ...	0 9 6¼	Servia ...	0 0 10½
Hungary ...	0 9 5¼	Switzerland ...	0 0 7½
Baden ...	0 9 1½		

261. It will be noticed † that the annual charge per head is greater in New Zealand and Queensland than in any of the countries named, and that the charge per head in Victoria and South Australia is greater than in any of those countries except France.

Interest, &c., per head in colonies compared with other countries.

262. In proportion to the annual expenditure of the same countries, the interest and expenses of their debts are given as follow:—

Interest, &c., ratio to expenditure in various countries.

INTEREST AND EXPENSES OF PUBLIC DEBT IN PROPORTION TO TOTAL EXPENDITURE OF VARIOUS COUNTRIES.

Countries.	Interest and Expenses of Debt.— Proportion of Total Expenditure.	Countries.	Interest and Expenses of Debt.— Proportion of Total Expenditure.
	Per Cent.		Per Cent.
Hungary ...	66·6	Belgium ...	29·6
United States ...	62·7	Brazil ...	29·0
Canada ...	56·2	Chili ...	27·7
France ...	49·8	Bavaria ...	26·4
Argentine Republic	49·3	Baden ...	23·9
Portugal ...	45·6	Russia ...	21·9
Austria ...	44·6	Denmark ...	20·2
Italy ...	43·9	Netherlands ...	20·0
Spain ...	39·1	Germany ...	18·6
Great Britain and Ireland	37·0	Sweden ...	17·0
Roumania ...	36·6	Norway ...	15·2
Saxony ...	34·6	Turkey ...	14·1
Württemberg ...	34·3	Prussia ...	13·8
Greece ...	29·9	Switzerland ...	10·3
		Servia ...	9·1

* In *l'Almanach de Gotha* the results are given in francs. These have been converted into English money, upon the assumption that a franc is equivalent to 9·6 pence.

† See table following paragraph 255 ante.

Interest, &c.,
ratio to ex-
penditure
in colonies
compared
with other
countries.

263. The annual charge upon the public debt bears a smaller proportion to the total expenditure in the Australasian colonies than it does in the majority of the countries named.* Thus, in 17 of the 29 countries, the proportion was higher than in New Zealand, in 18 it was higher than in Queensland, and in 23 it was higher than in Victoria. The high proportion in Canada—lower only than in the United States and Hungary—will be observed.

Municipal
debt.

264. The loans contracted by municipalities amounted in September 1879 to over £700,000. The following is a statement of the number of cities, towns, and boroughs, and the number of shires, which had loans outstanding at that time, also of the total amounts included therein :—

MUNICIPAL DEBT, 1879.

Municipalities.	At the end of the Municipal Financial Year.	
	Number of Districts which had Loans outstanding.	Total Amount of outstanding Loans.
Cities, towns, and boroughs	31	£ 577,153
Shires	34	142,187
Total	65	719,340

Rates of
interest
paid by
municipalities.

265. The rates of interest paid by municipalities were between 6 and 8 per cent., except in the case of one borough, in which the rate was as low as 5 per cent, of one shire, in which it was as low as 4 per cent., and of another shire in which it was as high as 9 per cent.

Expenditure
on immi-
gration.

266. Since the separation of Victoria from New South Wales upwards of two millions sterling have been expended on the introduction of immigrants from the United Kingdom. Of late years, however, it has not been the policy of the State to devote much money to this object, less than £10,000 having been spent on immigration during the last seven years, and only £342 in the year ended with the 30th June 1879. The following are the amounts spent in introducing immigrants during each year, beginning with the one in which separation took place :—

* Compare last table with table following paragraph 255 ante.

EXPENDITURE ON IMMIGRATION, 1851 TO 1878-9.*

		£			£
1851	...	116,363	1867	...	38,401
1852	...	206,552	1868	...	32,549
1853	...	209,925	1869	...	50,637
1854	...	390,352	1870	...	33,313
1855	...	187,355	1871 (six months)		14,840
1856	...	115,716	1871-2	...	21,808
1857	...	115,877	1872-3	...	4,094
1858	...	59,023	1873-4	...	2,251
1859	...	48,809	1874-5	...	1,583
1860	...	6,948	1875-6	...	760
1861	...	63,739	1876-7	...	500
1862	...	115,209	1877-8	...	366
1863	...	50,081	1878-9	...	342
1864	...	47,887			
1865	...	41,808	Total	...	£2,012,901
1866	...	35,813			

267. The expenditure on immigration in each of the Australasian colonies, except Tasmania, together with the amount so expended per head of population, for a recent year, is shown in the following table:—

EXPENDITURE ON IMMIGRATION IN THE AUSTRALASIAN COLONIES.

Colony.	Year.	Expenditure on Immigration.	
		Total Amount.	Amount per Head of Population.
		£	s. d.
Victoria	1878-9	342	0 0 $\frac{1}{10}$
New South Wales	1878	94,740	2 9 $\frac{1}{2}$
Queensland	1876-7	93,493	10 0 $\frac{3}{4}$
South Australia	1878	70,611	5 9 $\frac{3}{4}$
Western Australia	1878	1,722	1 2 $\frac{3}{4}$
New Zealand	1878	102,191	4 10 $\frac{1}{4}$
Total	...	363,099	...

268. It will be observed that four of the colonies still expend considerable amounts on immigration, and that the total amount so expended by the whole group in a single year exceeded £360,000; also that, proportionately to population, the expenditure on immigration varies from 10s. per head in Queensland to only a small fraction of a penny in Victoria.

269. During the last twenty-nine years over thirty-six and a half millions sterling have been expended by the General Government on public works, including railways, roads and bridges, Melbourne and country water supply, and other works and buildings. Of this amount, over a million and a half was spent in 1879. The whole is exclusive of

* Prior to 1870 the figures denote the whole expenditure in connection with immigration, but from that date onwards it has not been possible to include the amounts for salaries and contingencies, in consequence of the Immigration Department having been amalgamated with the departments of Mercantile Marine and Distilleries.

the sums expended by local bodies on public works, roads, &c., on the construction and maintenance of the suburban lines of railway both before and since their purchase by the Government, and on the Port of Melbourne,* since the 1st January 1877. The following table gives the amounts expended by the State prior to and during 1879:—

GOVERNMENT EXPENDITURE ON PUBLIC WORKS. †

Public Works.	Amount Expended.		
	Prior to 1879.	During 1879.	Total.
	£	£	£
Victorian railways	16,677,323	1,061,693	17,739,016
Roads and bridges	6,869,155	36,884	6,906,039
Melbourne water supply (Yan Yean)	1,524,358	40,065	1,564,423
Other waterworks	1,774,744	9,581	1,784,325
Other public works	8,164,937	356,547	8,521,484
Total	35,010,517	1,504,770	36,515,287

PART IV.—VITAL STATISTICS.

Registration system for births, deaths, and marriages.

270. In pursuance of the provisions of Act 28 Vict. No. 268, very complete records are kept of all births, deaths, and marriages which are known to occur in Victoria. The births and deaths are recorded by deputy registrars, and the marriages by registrars of marriages or clergymen throughout the colony. The birth and death registrations are made in duplicate, and the marriage registrations in triplicate, one copy being forwarded to the Registrar-General, and one retained by the deputy registrar, lay registrar, or officiating clergyman, as the case may be. The third copy of the marriage register is given to the parties married.

Time of registration dealt with in compiling statistics.

271. It is found most convenient to deal with the records according to the periods in which the births, deaths, and marriages are registered, rather than those in which they occur. And—since the registration of a death should in all cases precede burial, and the registration of a marriage is simultaneous with the marriage itself—the registrations during any period, in the former case closely, and in the latter case entirely, agree with the actual transactions occurring therein. In the case of births, however, there is a wider margin, since the legal limit-

* See table following paragraph 224 ante.

† The Victorian Railway returns are brought down to the 31st December; those of the other works to the 30th June of the year named.