



Department of Finance  
Canada

Ministère des Finances  
Canada

# Fiscal Reference Tables

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Canada



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## Preface

The *Fiscal Reference Tables* provide annual data on the financial position of the federal, provincial-territorial and local governments. The data are presented on both a Public Accounts basis—corresponding to the accounting conventions used to report financial information to the respective legislatures—as well as on a National Accounts basis—as prepared by Statistics Canada and the Organisation for Economic Co-operation and Development.

The *Fiscal Reference Tables* for the Federal Government—Public Accounts have been revised to reflect the following changes:

- Historical revisions to the Canadian System of National Accounts released on October 1, 2012 by Statistics Canada.
- The reclassification of prior years' results to reflect the Government's adoption of a new accounting standard of the Public Sector Accounting Board regarding the presentation of certain tax expenditures. The adoption of this standard has resulted in the reclassification of certain refundable tax credits previously netted against tax revenues to transfer payments, with no overall impact on the budgetary balance.
- A restatement of the 2011-12 opening balances of other liabilities, net debt and the accumulated deficit to reflect the Government's recording, for the first time, of an obligation for accumulated sick leave entitlements. This accounting change has also resulted in a restatement of the 2011-12 budgetary deficit.
- The reclassification of certain figures to conform to the current year's presentation.

The *Fiscal Reference Tables*—National Economic Accounts have been revised to reflect the following changes:

- The adoption of the Government Finance Statistics (GFS) accounting framework, developed by the International Monetary Fund (IMF)—an internationally accepted accrual accounting framework, fully integrated with the United Nation's System of National Accounts. Note that public finance data back to 1981 on a Canadian System of National Accounts (CSNA) basis are also available from Statistics Canada's *CANSIM Table 380-0080*.
- National Balance Sheet Accounts tables have been reclassified, with a greater focus on presenting assets and liabilities by type. Further disaggregation is available from Statistics Canada's *CANSIM Table 378-0121*.

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# **Federal Government Public Accounts**



Table 1

**Fiscal transactions (millions of dollars)**

| Year                  | Revenues | Program expenses | Operating surplus or deficit (-) | Public debt charges | Budgetary surplus or deficit (-) | Other comprehensive income | Adjustments to accumulated deficit | Accumulated deficit | Non-budgetary transactions | Financial requirement (-)/source |
|-----------------------|----------|------------------|----------------------------------|---------------------|----------------------------------|----------------------------|------------------------------------|---------------------|----------------------------|----------------------------------|
| (millions of dollars) |          |                  |                                  |                     |                                  |                            |                                    |                     |                            |                                  |
| 1966-67               | 9,975    | 9,278            | 697                              | 1,182               | -485                             |                            |                                    | 17,708              | 86                         | -399                             |
| 1967-68               | 10,925   | 10,681           | 244                              | 1,286               | -1,042                           |                            |                                    | 18,750              | 508                        | -534                             |
| 1968-69               | 12,320   | 11,523           | 797                              | 1,464               | -667                             |                            |                                    | 19,417              | -1,167                     | -1,834                           |
| 1969-70               | 14,755   | 12,921           | 1,834                            | 1,694               | 140                              |                            |                                    | 19,277              | -284                       | -144                             |
| 1970-71               | 15,387   | 14,516           | 871                              | 1,887               | -1,016                           |                            |                                    | 20,293              | -1,310                     | -2,326                           |
| 1971-72               | 17,119   | 16,795           | 324                              | 2,110               | -1,786                           |                            |                                    | 22,079              | -263                       | -2,049                           |
| 1972-73               | 19,808   | 19,409           | 399                              | 2,300               | -1,901                           |                            |                                    | 23,980              | 501                        | -1,400                           |
| 1973-74               | 22,997   | 22,643           | 354                              | 2,565               | -2,211                           |                            |                                    | 26,191              | 893                        | -1,318                           |
| 1974-75               | 29,965   | 28,952           | 1,013                            | 3,238               | -2,225                           |                            |                                    | 28,416              | 763                        | -1,462                           |
| 1975-76               | 32,441   | 34,675           | -2,234                           | 3,970               | -6,204                           |                            |                                    | 34,620              | 1,501                      | -4,703                           |
| 1976-77               | 35,283   | 37,472           | -2,189                           | 4,708               | -6,897                           |                            |                                    | 41,517              | 2,490                      | -4,407                           |
| 1977-78               | 35,633   | 40,981           | -5,348                           | 5,531               | -10,879                          |                            |                                    | 52,396              | 2,816                      | -8,063                           |
| 1978-79               | 38,214   | 44,219           | -6,005                           | 7,024               | -13,029                          |                            |                                    | 65,425              | 103                        | -12,926                          |
| 1979-80               | 43,310   | 46,783           | -3,473                           | 8,494               | -11,967                          |                            |                                    | 77,392              | 4,074                      | -7,893                           |
| 1980-81               | 53,181   | 57,079           | -3,898                           | 10,658              | -14,556                          |                            |                                    | 91,948              | 5,845                      | -8,711                           |
| 1981-82               | 67,289   | 67,849           | -560                             | 15,114              | -15,674                          |                            |                                    | 107,622             | 6,249                      | -9,425                           |
| 1982-83               | 67,430   | 79,576           | -12,146                          | 16,903              | -29,049                          |                            |                                    | 136,671             | 2,698                      | -26,351                          |
| 1983-84               | 65,261   | 77,194           | -11,933                          | 20,430              | -32,363                          |                            |                                    | 157,252             | 8,185                      | -24,178                          |
| 1984-85               | 71,999   | 84,279           | -12,280                          | 24,887              | -37,167                          |                            |                                    | 194,419             | 7,166                      | -30,001                          |
| 1985-86               | 77,742   | 83,474           | -5,732                           | 27,657              | -33,389                          |                            |                                    | 227,808             | 3,870                      | -29,519                          |
| 1986-87               | 86,746   | 87,870           | -1,124                           | 28,718              | -29,842                          |                            |                                    | 257,650             | 2,356                      | -27,486                          |
| 1987-88               | 97,215   | 95,009           | 2,206                            | 31,223              | -29,017                          |                            |                                    | 286,667             | 4,225                      | -24,792                          |
| 1988-89               | 106,349  | 98,764           | 7,585                            | 35,532              | -27,947                          |                            |                                    | 314,614             | 4,016                      | -23,931                          |
| 1989-90               | 115,887  | 103,784          | 12,103                           | 41,246              | -29,143                          |                            |                                    | 343,757             | 11,324                     | -17,819                          |
| 1990-91               | 119,685  | 108,550          | 11,135                           | 45,034              | -33,899                          |                            |                                    | 377,656             | 5,888                      | -28,011                          |
| 1991-92               | 126,086  | 114,544          | 11,542                           | 43,861              | -32,319                          |                            |                                    | 409,975             | 1,566                      | -30,753                          |
| 1992-93               | 124,486  | 122,173          | 2,313                            | 41,332              | -39,019                          |                            |                                    | 448,994             | 11,100                     | -27,919                          |
| 1993-94               | 123,873  | 122,304          | 1,569                            | 40,099              | -38,530                          |                            |                                    | 487,524             | 4,898                      | -33,632                          |
| 1994-95               | 130,791  | 123,238          | 7,553                            | 44,185              | -36,632                          |                            |                                    | 524,156             | 11,147                     | -25,485                          |
| 1995-96               | 140,257  | 120,856          | 19,401                           | 49,407              | -30,006                          |                            |                                    | 554,162             | 7,392                      | -22,614                          |
| 1996-97               | 149,889  | 111,327          | 38,562                           | 47,281              | -8,719                           |                            |                                    | 562,881             | 515                        | -8,204                           |
| 1997-98               | 160,864  | 114,785          | 46,079                           | 43,120              | 2,959                            |                            |                                    | 559,922             | 7,566                      | 10,525                           |
| 1998-99               | 165,520  | 116,438          | 49,082                           | 43,303              | 5,779                            |                            |                                    | 554,143             | 1,111                      | 6,890                            |
| 1999-00               | 176,408  | 118,766          | 57,642                           | 43,384              | 14,258                           |                            |                                    | 539,885             | -3,231                     | 11,027                           |
| 2000-01               | 194,349  | 130,566          | 63,783                           | 43,892              | 19,891                           |                            |                                    | 519,994             | -11,651                    | 8,240                            |
| 2001-02               | 183,930  | 136,231          | 47,699                           | 39,651              | 8,048                            |                            |                                    | 511,946             | -8,120                     | -72                              |
| 2002-03               | 190,570  | 146,679          | 43,891                           | 37,270              | 6,621                            |                            |                                    | 505,325             | 2,777                      | 9,398                            |
| 2003-04               | 200,788  | 155,874          | 44,914                           | 35,769              | 9,145                            |                            |                                    | 496,180             | -1,542                     | 7,603                            |
| 2004-05               | 214,237  | 178,656          | 35,581                           | 34,118              | 1,463                            |                            |                                    | 494,717             | 5,140                      | 6,603                            |
| 2005-06               | 224,343  | 177,353          | 46,990                           | 33,772              | 13,218                           |                            |                                    | 481,499             | -6,409                     | 6,809                            |
| 2006-07               | 238,397  | 190,700          | 47,697                           | 33,945              | 13,752                           | 479                        |                                    | 467,268             | -5,248                     | 8,504                            |
| 2007-08               | 245,525  | 202,603          | 42,922                           | 33,325              | 9,597                            | 34                         |                                    | 457,637             | 4,931                      | 14,528                           |
| 2008-09               | 237,286  | 212,051          | 25,235                           | 30,990              | -5,755                           | -318                       |                                    | 463,710             | -84,312                    | -90,067                          |
| 2009-10               | 222,103  | 248,287          | -26,184                          | 29,414              | -55,598                          | 211                        |                                    | 519,097             | -8,043                     | -63,641                          |
| 2010-11               | 240,840  | 243,341          | -2,501                           | 30,871              | -33,372                          | 2,142                      |                                    | 550,327             | -12,784                    | -46,156                          |
| 2011-12               | 249,107  | 244,306          | 4,801                            | 31,080              | -26,279                          | -2,292                     | -4,678                             | 583,576             | -6,098                     | -32,377                          |
| 2012-13               | 256,635  | 246,411          | 10,224                           | 29,153              | -18,929                          | 64                         |                                    | 602,441             | -11,521                    | -30,450                          |

Due to a break in the series following the introduction of full accrual accounting, data from 1983-84 onward are not directly comparable with earlier years.

Table 2

**Fiscal transactions (per cent of GDP)**

| Year              | Revenues | Program expenses | Operating surplus or deficit (-) | Public debt charges | Budgetary surplus or deficit (-) | Other comprehensive income | Adjustments to accumulated deficit | Accumulated deficit | Non-budgetary transactions | Financial requirement (-)/source |
|-------------------|----------|------------------|----------------------------------|---------------------|----------------------------------|----------------------------|------------------------------------|---------------------|----------------------------|----------------------------------|
| (per cent of GDP) |          |                  |                                  |                     |                                  |                            |                                    |                     |                            |                                  |
| 1966-67           | 15.4     | 14.3             | 1.1                              | 1.8                 | -0.7                             |                            |                                    | 27.3                | 0.1                        | -0.6                             |
| 1967-68           | 15.7     | 15.3             | 0.4                              | 1.8                 | -1.5                             |                            |                                    | 26.9                | 0.7                        | -0.8                             |
| 1968-69           | 16.2     | 15.1             | 1.0                              | 1.9                 | -0.9                             |                            |                                    | 25.5                | -1.5                       | -2.4                             |
| 1969-70           | 17.6     | 15.4             | 2.2                              | 2.0                 | 0.2                              |                            |                                    | 23.0                | -0.3                       | -0.2                             |
| 1970-71           | 17.1     | 16.1             | 1.0                              | 2.1                 | -1.1                             |                            |                                    | 22.5                | -1.5                       | -2.6                             |
| 1971-72           | 17.4     | 17.1             | 0.3                              | 2.1                 | -1.8                             |                            |                                    | 22.4                | -0.3                       | -2.1                             |
| 1972-73           | 18.0     | 17.7             | 0.4                              | 2.1                 | -1.7                             |                            |                                    | 21.8                | 0.5                        | -1.3                             |
| 1973-74           | 17.8     | 17.6             | 0.3                              | 2.0                 | -1.7                             |                            |                                    | 20.3                | 0.7                        | -1.0                             |
| 1974-75           | 19.5     | 18.8             | 0.7                              | 2.1                 | -1.4                             |                            |                                    | 18.4                | 0.5                        | -0.9                             |
| 1975-76           | 18.7     | 20.0             | -1.3                             | 2.3                 | -3.6                             |                            |                                    | 19.9                | 0.9                        | -2.7                             |
| 1976-77           | 17.6     | 18.7             | -1.1                             | 2.4                 | -3.4                             |                            |                                    | 20.8                | 1.2                        | -2.2                             |
| 1977-78           | 16.1     | 18.5             | -2.4                             | 2.5                 | -4.9                             |                            |                                    | 23.7                | 1.3                        | -3.6                             |
| 1978-79           | 15.6     | 18.1             | -2.5                             | 2.9                 | -5.3                             |                            |                                    | 26.7                | 0.0                        | -5.3                             |
| 1979-80           | 15.5     | 16.7             | -1.2                             | 3.0                 | -4.3                             |                            |                                    | 27.7                | 1.5                        | -2.8                             |
| 1980-81           | 16.9     | 18.2             | -1.2                             | 3.4                 | -4.6                             |                            |                                    | 29.2                | 1.9                        | -2.8                             |
| 1981-82           | 18.4     | 18.5             | -0.2                             | 4.1                 | -4.3                             |                            |                                    | 29.4                | 1.7                        | -2.6                             |
| 1982-83           | 17.4     | 20.6             | -3.1                             | 4.4                 | -7.5                             |                            |                                    | 35.3                | 0.7                        | -6.8                             |
| 1983-84           | 15.6     | 18.4             | -2.8                             | 4.9                 | -7.7                             |                            |                                    | 37.5                | 2.0                        | -5.8                             |
| 1984-85           | 15.7     | 18.4             | -2.7                             | 5.4                 | -8.1                             |                            |                                    | 42.4                | 1.6                        | -6.5                             |
| 1985-86           | 15.7     | 16.8             | -1.2                             | 5.6                 | -6.7                             |                            |                                    | 46.0                | 0.8                        | -6.0                             |
| 1986-87           | 16.6     | 16.8             | -0.2                             | 5.5                 | -5.7                             |                            |                                    | 49.4                | 0.5                        | -5.3                             |
| 1987-88           | 17.1     | 16.7             | 0.4                              | 5.5                 | -5.1                             |                            |                                    | 50.4                | 0.7                        | -4.4                             |
| 1988-89           | 17.1     | 15.9             | 1.2                              | 5.7                 | -4.5                             |                            |                                    | 50.5                | 0.6                        | -3.8                             |
| 1989-90           | 17.4     | 15.6             | 1.8                              | 6.2                 | -4.4                             |                            |                                    | 51.5                | 1.7                        | -2.7                             |
| 1990-91           | 17.3     | 15.7             | 1.6                              | 6.5                 | -4.9                             |                            |                                    | 54.7                | 0.9                        | -4.1                             |
| 1991-92           | 18.1     | 16.4             | 1.7                              | 6.3                 | -4.6                             |                            |                                    | 58.8                | 0.2                        | -4.4                             |
| 1992-93           | 17.5     | 17.1             | 0.3                              | 5.8                 | -5.5                             |                            |                                    | 62.9                | 1.6                        | -3.9                             |
| 1993-94           | 16.7     | 16.5             | 0.2                              | 5.4                 | -5.2                             |                            |                                    | 65.7                | 0.7                        | -4.5                             |
| 1994-95           | 16.6     | 15.7             | 1.0                              | 5.6                 | -4.7                             |                            |                                    | 66.6                | 1.4                        | -3.2                             |
| 1995-96           | 17.0     | 14.6             | 2.3                              | 6.0                 | -3.6                             |                            |                                    | 67.1                | 0.9                        | -2.7                             |
| 1996-97           | 17.5     | 13.0             | 4.5                              | 5.5                 | -1.0                             |                            |                                    | 65.8                | 0.1                        | -1.0                             |
| 1997-98           | 17.8     | 12.7             | 5.1                              | 4.8                 | 0.3                              |                            |                                    | 62.1                | 0.8                        | 1.2                              |
| 1998-99           | 17.7     | 12.4             | 5.2                              | 4.6                 | 0.6                              |                            |                                    | 59.2                | 0.1                        | 0.7                              |
| 1999-00           | 17.6     | 11.9             | 5.8                              | 4.3                 | 1.4                              |                            |                                    | 53.9                | -0.3                       | 1.1                              |
| 2000-01           | 17.7     | 11.9             | 5.8                              | 4.0                 | 1.8                              |                            |                                    | 47.4                | -1.1                       | 0.8                              |
| 2001-02           | 16.2     | 12.0             | 4.2                              | 3.5                 | 0.7                              |                            |                                    | 45.1                | -0.7                       | 0.0                              |
| 2002-03           | 16.1     | 12.4             | 3.7                              | 3.2                 | 0.6                              |                            |                                    | 42.8                | 0.2                        | 0.8                              |
| 2003-04           | 16.1     | 12.5             | 3.6                              | 2.9                 | 0.7                              |                            |                                    | 39.9                | -0.1                       | 0.6                              |
| 2004-05           | 16.2     | 13.5             | 2.7                              | 2.6                 | 0.1                              |                            |                                    | 37.3                | 0.4                        | 0.5                              |
| 2005-06           | 15.9     | 12.6             | 3.3                              | 2.4                 | 0.9                              |                            |                                    | 34.1                | -0.5                       | 0.5                              |
| 2006-07           | 16.0     | 12.8             | 3.2                              | 2.3                 | 0.9                              | 0.0                        |                                    | 31.4                | -0.4                       | 0.6                              |
| 2007-08           | 15.7     | 12.9             | 2.7                              | 2.1                 | 0.6                              | 0.0                        |                                    | 29.2                | 0.3                        | 0.9                              |
| 2008-09           | 14.4     | 12.9             | 1.5                              | 1.9                 | -0.3                             | 0.0                        |                                    | 28.2                | -5.1                       | -5.5                             |
| 2009-10           | 14.2     | 15.8             | -1.7                             | 1.9                 | -3.5                             | 0.0                        |                                    | 33.1                | -0.5                       | -4.1                             |
| 2010-11           | 14.5     | 14.6             | -0.2                             | 1.9                 | -2.0                             | 0.1                        |                                    | 33.1                | -0.8                       | -2.8                             |
| 2011-12           | 14.2     | 13.9             | 0.3                              | 1.8                 | -1.5                             | -0.1                       | -0.3                               | 33.2                | -0.3                       | -1.8                             |
| 2012-13           | 14.1     | 13.5             | 0.6                              | 1.6                 | -1.0                             | 0.0                        |                                    | 33.1                | -0.6                       | -1.7                             |

Due to a break in the series following the introduction of full accrual accounting, data from 1983-84 onward are not directly comparable with earlier years.

Table 3

**Revenues (millions of dollars)**

| Year                  | Personal<br>income<br>tax | Corporate<br>income<br>tax | Non-resident<br>income<br>tax | Other<br>taxes and<br>duties | Total<br>tax<br>revenues | Employment<br>Insurance<br>premiums | Other<br>revenues | Total<br>revenues |
|-----------------------|---------------------------|----------------------------|-------------------------------|------------------------------|--------------------------|-------------------------------------|-------------------|-------------------|
| (millions of dollars) |                           |                            |                               |                              |                          |                                     |                   |                   |
| 1966-67               | 3,050                     | 1,743                      | 305                           | 3,628                        | 8,726                    | 343                                 | 906               | 9,975             |
| 1967-68               | 3,650                     | 1,821                      | 323                           | 3,718                        | 9,512                    | 346                                 | 1,067             | 10,925            |
| 1968-69               | 4,334                     | 2,213                      | 318                           | 3,747                        | 10,612                   | 432                                 | 1,276             | 12,320            |
| 1969-70               | 5,588                     | 2,839                      | 349                           | 4,009                        | 12,785                   | 490                                 | 1,480             | 14,755            |
| 1970-71               | 6,395                     | 2,426                      | 378                           | 4,060                        | 13,259                   | 493                                 | 1,635             | 15,387            |
| 1971-72               | 7,227                     | 2,396                      | 420                           | 4,637                        | 14,680                   | 569                                 | 1,870             | 17,119            |
| 1972-73               | 8,378                     | 2,920                      | 353                           | 5,272                        | 16,923                   | 745                                 | 2,140             | 19,808            |
| 1973-74               | 9,226                     | 3,710                      | 338                           | 6,355                        | 19,629                   | 1,001                               | 2,367             | 22,997            |
| 1974-75               | 11,710                    | 4,836                      | 434                           | 8,506                        | 25,486                   | 1,585                               | 2,894             | 29,965            |
| 1975-76               | 12,709                    | 5,748                      | 493                           | 8,143                        | 27,093                   | 2,039                               | 3,309             | 32,441            |
| 1976-77               | 14,634                    | 5,363                      | 521                           | 8,637                        | 29,155                   | 2,470                               | 3,658             | 35,283            |
| 1977-78               | 13,988                    | 5,280                      | 569                           | 9,123                        | 28,960                   | 2,537                               | 4,136             | 35,633            |
| 1978-79               | 14,656                    | 5,654                      | 645                           | 9,697                        | 30,652                   | 2,783                               | 4,779             | 38,214            |
| 1979-80               | 16,808                    | 6,951                      | 883                           | 10,215                       | 34,857                   | 2,778                               | 5,675             | 43,310            |
| 1980-81               | 19,837                    | 8,106                      | 966                           | 11,661                       | 40,570                   | 3,303                               | 9,308             | 53,181            |
| 1981-82               | 24,046                    | 8,118                      | 1,138                         | 15,843                       | 49,145                   | 4,753                               | 13,391            | 67,289            |
| 1982-83               | 26,330                    | 7,139                      | 1,130                         | 15,776                       | 50,375                   | 4,900                               | 12,155            | 67,430            |
| 1983-84               | 26,530                    | 7,174                      | 908                           | 16,215                       | 50,827                   | 7,229                               | 7,205             | 65,261            |
| 1984-85               | 28,455                    | 9,234                      | 1,021                         | 18,177                       | 56,887                   | 7,676                               | 7,436             | 71,999            |
| 1985-86               | 32,238                    | 9,068                      | 1,053                         | 19,491                       | 61,850                   | 8,630                               | 7,262             | 77,742            |
| 1986-87               | 36,733                    | 9,732                      | 1,355                         | 21,049                       | 68,869                   | 9,667                               | 8,210             | 86,746            |
| 1987-88               | 42,422                    | 10,710                     | 1,162                         | 22,941                       | 77,235                   | 10,602                              | 9,378             | 97,215            |
| 1988-89               | 45,456                    | 11,549                     | 1,578                         | 25,771                       | 84,354                   | 11,107                              | 10,888            | 106,349           |
| 1989-90               | 50,584                    | 12,820                     | 1,361                         | 28,155                       | 92,920                   | 10,727                              | 12,240            | 115,887           |
| 1990-91               | 56,201                    | 11,545                     | 1,372                         | 24,067                       | 93,185                   | 12,551                              | 13,949            | 119,685           |
| 1991-92               | 59,687                    | 9,215                      | 1,261                         | 27,308                       | 97,471                   | 15,338                              | 13,277            | 126,086           |
| 1992-93               | 58,331                    | 7,095                      | 1,191                         | 26,771                       | 93,388                   | 17,576                              | 13,522            | 124,486           |
| 1993-94               | 55,173                    | 9,098                      | 1,533                         | 26,940                       | 92,744                   | 19,298                              | 11,831            | 123,873           |
| 1994-95               | 60,648                    | 10,969                     | 1,700                         | 27,457                       | 100,774                  | 18,293                              | 11,724            | 130,791           |
| 1995-96               | 64,049                    | 15,372                     | 1,882                         | 27,251                       | 108,554                  | 19,089                              | 12,614            | 140,257           |
| 1996-97               | 67,796                    | 16,235                     | 2,671                         | 29,204                       | 115,906                  | 19,949                              | 14,034            | 149,889           |
| 1997-98               | 74,949                    | 21,179                     | 1,999                         | 31,146                       | 129,273                  | 19,242                              | 12,349            | 160,864           |
| 1998-99               | 77,894                    | 21,213                     | 2,208                         | 31,717                       | 133,032                  | 19,064                              | 13,424            | 165,520           |
| 1999-00               | 85,070                    | 22,115                     | 2,646                         | 33,298                       | 143,129                  | 18,628                              | 14,651            | 176,408           |
| 2000-01               | 92,662                    | 28,293                     | 2,982                         | 35,769                       | 159,706                  | 18,655                              | 15,988            | 194,349           |
| 2001-02               | 86,972                    | 24,242                     | 2,925                         | 37,133                       | 151,272                  | 17,637                              | 15,021            | 183,930           |
| 2002-03               | 89,530                    | 22,222                     | 3,291                         | 41,357                       | 156,400                  | 17,870                              | 16,300            | 190,570           |
| 2003-04               | 93,012                    | 28,612                     | 3,142                         | 41,365                       | 166,131                  | 17,546                              | 17,111            | 200,788           |
| 2004-05               | 98,620                    | 31,422                     | 3,560                         | 42,857                       | 176,459                  | 17,307                              | 20,471            | 214,237           |
| 2005-06               | 103,770                   | 33,209                     | 4,529                         | 46,156                       | 187,664                  | 16,535                              | 20,144            | 224,343           |
| 2006-07               | 110,575                   | 39,361                     | 4,877                         | 45,317                       | 200,130                  | 16,789                              | 21,478            | 238,397           |
| 2007-08               | 113,528                   | 42,212                     | 5,693                         | 44,207                       | 205,640                  | 16,558                              | 23,327            | 245,525           |
| 2008-09               | 116,612                   | 31,243                     | 6,298                         | 39,806                       | 193,959                  | 16,887                              | 26,440            | 237,286           |
| 2009-10               | 105,040                   | 32,247                     | 5,293                         | 40,573                       | 183,153                  | 16,761                              | 22,189            | 222,103           |
| 2010-11               | 114,661                   | 31,953                     | 5,137                         | 42,903                       | 194,654                  | 17,501                              | 28,685            | 240,840           |
| 2011-12               | 120,537                   | 33,641                     | 5,300                         | 43,106                       | 202,584                  | 18,556                              | 27,967            | 249,107           |
| 2012-13               | 125,728                   | 34,986                     | 5,073                         | 43,551                       | 209,338                  | 20,395                              | 26,902            | 256,635           |

Due to a break in the series following the introduction of full accrual accounting, data from 1983-84 onward are not directly comparable with earlier years.

Table 4

**Revenues (per cent of GDP)**

| Year              | Personal<br>income<br>tax | Corporate<br>income<br>tax | Non-resident<br>income<br>tax | Other<br>taxes and<br>duties | Total<br>tax<br>revenues | Employment<br>Insurance<br>premiums | Other<br>revenues | Total<br>revenues |
|-------------------|---------------------------|----------------------------|-------------------------------|------------------------------|--------------------------|-------------------------------------|-------------------|-------------------|
| (per cent of GDP) |                           |                            |                               |                              |                          |                                     |                   |                   |
| 1966-67           | 4.7                       | 2.7                        | 0.5                           | 5.6                          | 13.5                     | 0.5                                 | 1.4               | 15.4              |
| 1967-68           | 5.2                       | 2.6                        | 0.5                           | 5.3                          | 13.6                     | 0.5                                 | 1.5               | 15.7              |
| 1968-69           | 5.7                       | 2.9                        | 0.4                           | 4.9                          | 13.9                     | 0.6                                 | 1.7               | 16.2              |
| 1969-70           | 6.7                       | 3.4                        | 0.4                           | 4.8                          | 15.3                     | 0.6                                 | 1.8               | 17.6              |
| 1970-71           | 7.1                       | 2.7                        | 0.4                           | 4.5                          | 14.7                     | 0.5                                 | 1.8               | 17.1              |
| 1971-72           | 7.3                       | 2.4                        | 0.4                           | 4.7                          | 14.9                     | 0.6                                 | 1.9               | 17.4              |
| 1972-73           | 7.6                       | 2.7                        | 0.3                           | 4.8                          | 15.4                     | 0.7                                 | 1.9               | 18.0              |
| 1973-74           | 7.2                       | 2.9                        | 0.3                           | 4.9                          | 15.2                     | 0.8                                 | 1.8               | 17.8              |
| 1974-75           | 7.6                       | 3.1                        | 0.3                           | 5.5                          | 16.5                     | 1.0                                 | 1.9               | 19.5              |
| 1975-76           | 7.3                       | 3.3                        | 0.3                           | 4.7                          | 15.6                     | 1.2                                 | 1.9               | 18.7              |
| 1976-77           | 7.3                       | 2.7                        | 0.3                           | 4.3                          | 14.6                     | 1.2                                 | 1.8               | 17.6              |
| 1977-78           | 6.3                       | 2.4                        | 0.3                           | 4.1                          | 13.1                     | 1.1                                 | 1.9               | 16.1              |
| 1978-79           | 6.0                       | 2.3                        | 0.3                           | 4.0                          | 12.5                     | 1.1                                 | 2.0               | 15.6              |
| 1979-80           | 6.0                       | 2.5                        | 0.3                           | 3.7                          | 12.5                     | 1.0                                 | 2.0               | 15.5              |
| 1980-81           | 6.3                       | 2.6                        | 0.3                           | 3.7                          | 12.9                     | 1.1                                 | 3.0               | 16.9              |
| 1981-82           | 6.6                       | 2.2                        | 0.3                           | 4.3                          | 13.4                     | 1.3                                 | 3.7               | 18.4              |
| 1982-83           | 6.8                       | 1.8                        | 0.3                           | 4.1                          | 13.0                     | 1.3                                 | 3.1               | 17.4              |
| 1983-84           | 6.3                       | 1.7                        | 0.2                           | 3.9                          | 12.1                     | 1.7                                 | 1.7               | 15.6              |
| 1984-85           | 6.2                       | 2.0                        | 0.2                           | 4.0                          | 12.4                     | 1.7                                 | 1.6               | 15.7              |
| 1985-86           | 6.5                       | 1.8                        | 0.2                           | 3.9                          | 12.5                     | 1.7                                 | 1.5               | 15.7              |
| 1986-87           | 7.0                       | 1.9                        | 0.3                           | 4.0                          | 13.2                     | 1.9                                 | 1.6               | 16.6              |
| 1987-88           | 7.5                       | 1.9                        | 0.2                           | 4.0                          | 13.6                     | 1.9                                 | 1.6               | 17.1              |
| 1988-89           | 7.3                       | 1.9                        | 0.3                           | 4.1                          | 13.5                     | 1.8                                 | 1.7               | 17.1              |
| 1989-90           | 7.6                       | 1.9                        | 0.2                           | 4.2                          | 13.9                     | 1.6                                 | 1.8               | 17.4              |
| 1990-91           | 8.1                       | 1.7                        | 0.2                           | 3.5                          | 13.5                     | 1.8                                 | 2.0               | 17.3              |
| 1991-92           | 8.6                       | 1.3                        | 0.2                           | 3.9                          | 14.0                     | 2.2                                 | 1.9               | 18.1              |
| 1992-93           | 8.2                       | 1.0                        | 0.2                           | 3.8                          | 13.1                     | 2.5                                 | 1.9               | 17.5              |
| 1993-94           | 7.4                       | 1.2                        | 0.2                           | 3.6                          | 12.5                     | 2.6                                 | 1.6               | 16.7              |
| 1994-95           | 7.7                       | 1.4                        | 0.2                           | 3.5                          | 12.8                     | 2.3                                 | 1.5               | 16.6              |
| 1995-96           | 7.8                       | 1.9                        | 0.2                           | 3.3                          | 13.1                     | 2.3                                 | 1.5               | 17.0              |
| 1996-97           | 7.9                       | 1.9                        | 0.3                           | 3.4                          | 13.6                     | 2.3                                 | 1.6               | 17.5              |
| 1997-98           | 8.3                       | 2.3                        | 0.2                           | 3.5                          | 14.3                     | 2.1                                 | 1.4               | 17.8              |
| 1998-99           | 8.3                       | 2.3                        | 0.2                           | 3.4                          | 14.2                     | 2.0                                 | 1.4               | 17.7              |
| 1999-00           | 8.5                       | 2.2                        | 0.3                           | 3.3                          | 14.3                     | 1.9                                 | 1.5               | 17.6              |
| 2000-01           | 8.4                       | 2.6                        | 0.3                           | 3.3                          | 14.5                     | 1.7                                 | 1.5               | 17.7              |
| 2001-02           | 7.7                       | 2.1                        | 0.3                           | 3.3                          | 13.3                     | 1.6                                 | 1.3               | 16.2              |
| 2002-03           | 7.6                       | 1.9                        | 0.3                           | 3.5                          | 13.2                     | 1.5                                 | 1.4               | 16.1              |
| 2003-04           | 7.5                       | 2.3                        | 0.3                           | 3.3                          | 13.4                     | 1.4                                 | 1.4               | 16.1              |
| 2004-05           | 7.4                       | 2.4                        | 0.3                           | 3.2                          | 13.3                     | 1.3                                 | 1.5               | 16.2              |
| 2005-06           | 7.4                       | 2.4                        | 0.3                           | 3.3                          | 13.3                     | 1.2                                 | 1.4               | 15.9              |
| 2006-07           | 7.4                       | 2.6                        | 0.3                           | 3.0                          | 13.5                     | 1.1                                 | 1.4               | 16.0              |
| 2007-08           | 7.3                       | 2.7                        | 0.4                           | 2.8                          | 13.1                     | 1.1                                 | 1.5               | 15.7              |
| 2008-09           | 7.1                       | 1.9                        | 0.4                           | 2.4                          | 11.8                     | 1.0                                 | 1.6               | 14.4              |
| 2009-10           | 6.7                       | 2.1                        | 0.3                           | 2.6                          | 11.7                     | 1.1                                 | 1.4               | 14.2              |
| 2010-11           | 6.9                       | 1.9                        | 0.3                           | 2.6                          | 11.7                     | 1.1                                 | 1.7               | 14.5              |
| 2011-12           | 6.8                       | 1.9                        | 0.3                           | 2.4                          | 11.5                     | 1.1                                 | 1.6               | 14.2              |
| 2012-13           | 6.9                       | 1.9                        | 0.3                           | 2.4                          | 11.5                     | 1.1                                 | 1.5               | 14.1              |

Due to a break in the series following the introduction of full accrual accounting, data from 1983-84 onward are not directly comparable with earlier years.

Table 5

**Revenues (per cent of total)**

| Year                | Personal<br>income<br>tax | Corporate<br>income<br>tax | Non-resident<br>income<br>tax | Other<br>taxes and<br>duties | Total<br>tax<br>revenues | Employment<br>Insurance<br>premiums | Other<br>revenues | Total<br>revenues |
|---------------------|---------------------------|----------------------------|-------------------------------|------------------------------|--------------------------|-------------------------------------|-------------------|-------------------|
| (per cent of total) |                           |                            |                               |                              |                          |                                     |                   |                   |
| 1966-67             | 30.6                      | 17.5                       | 3.1                           | 36.4                         | 87.5                     | 3.4                                 | 9.1               | 100.0             |
| 1967-68             | 33.4                      | 16.7                       | 3.0                           | 34.0                         | 87.1                     | 3.2                                 | 9.8               | 100.0             |
| 1968-69             | 35.2                      | 18.0                       | 2.6                           | 30.4                         | 86.1                     | 3.5                                 | 10.4              | 100.0             |
| 1969-70             | 37.9                      | 19.2                       | 2.4                           | 27.2                         | 86.6                     | 3.3                                 | 10.0              | 100.0             |
| 1970-71             | 41.6                      | 15.8                       | 2.5                           | 26.4                         | 86.2                     | 3.2                                 | 10.6              | 100.0             |
| 1971-72             | 42.2                      | 14.0                       | 2.5                           | 27.1                         | 85.8                     | 3.3                                 | 10.9              | 100.0             |
| 1972-73             | 42.3                      | 14.7                       | 1.8                           | 26.6                         | 85.4                     | 3.8                                 | 10.8              | 100.0             |
| 1973-74             | 40.1                      | 16.1                       | 1.5                           | 27.6                         | 85.4                     | 4.4                                 | 10.3              | 100.0             |
| 1974-75             | 39.1                      | 16.1                       | 1.4                           | 28.4                         | 85.1                     | 5.3                                 | 9.7               | 100.0             |
| 1975-76             | 39.2                      | 17.7                       | 1.5                           | 25.1                         | 83.5                     | 6.3                                 | 10.2              | 100.0             |
| 1976-77             | 41.5                      | 15.2                       | 1.5                           | 24.5                         | 82.6                     | 7.0                                 | 10.4              | 100.0             |
| 1977-78             | 39.3                      | 14.8                       | 1.6                           | 25.6                         | 81.3                     | 7.1                                 | 11.6              | 100.0             |
| 1978-79             | 38.4                      | 14.8                       | 1.7                           | 25.4                         | 80.2                     | 7.3                                 | 12.5              | 100.0             |
| 1979-80             | 38.8                      | 16.0                       | 2.0                           | 23.6                         | 80.5                     | 6.4                                 | 13.1              | 100.0             |
| 1980-81             | 37.3                      | 15.2                       | 1.8                           | 21.9                         | 76.3                     | 6.2                                 | 17.5              | 100.0             |
| 1981-82             | 35.7                      | 12.1                       | 1.7                           | 23.5                         | 73.0                     | 7.1                                 | 19.9              | 100.0             |
| 1982-83             | 39.0                      | 10.6                       | 1.7                           | 23.4                         | 74.7                     | 7.3                                 | 18.0              | 100.0             |
| 1983-84             | 40.7                      | 11.0                       | 1.4                           | 24.8                         | 77.9                     | 11.1                                | 11.0              | 100.0             |
| 1984-85             | 39.5                      | 12.8                       | 1.4                           | 25.2                         | 79.0                     | 10.7                                | 10.3              | 100.0             |
| 1985-86             | 41.5                      | 11.7                       | 1.4                           | 25.1                         | 79.6                     | 11.1                                | 9.3               | 100.0             |
| 1986-87             | 42.3                      | 11.2                       | 1.6                           | 24.3                         | 79.4                     | 11.1                                | 9.5               | 100.0             |
| 1987-88             | 43.6                      | 11.0                       | 1.2                           | 23.6                         | 79.4                     | 10.9                                | 9.6               | 100.0             |
| 1988-89             | 42.7                      | 10.9                       | 1.5                           | 24.2                         | 79.3                     | 10.4                                | 10.2              | 100.0             |
| 1989-90             | 43.6                      | 11.1                       | 1.2                           | 24.3                         | 80.2                     | 9.3                                 | 10.6              | 100.0             |
| 1990-91             | 47.0                      | 9.6                        | 1.1                           | 20.1                         | 77.9                     | 10.5                                | 11.7              | 100.0             |
| 1991-92             | 47.3                      | 7.3                        | 1.0                           | 21.7                         | 77.3                     | 12.2                                | 10.5              | 100.0             |
| 1992-93             | 46.9                      | 5.7                        | 1.0                           | 21.5                         | 75.0                     | 14.1                                | 10.9              | 100.0             |
| 1993-94             | 44.5                      | 7.3                        | 1.2                           | 21.7                         | 74.9                     | 15.6                                | 9.6               | 100.0             |
| 1994-95             | 46.4                      | 8.4                        | 1.3                           | 21.0                         | 77.0                     | 14.0                                | 9.0               | 100.0             |
| 1995-96             | 45.7                      | 11.0                       | 1.3                           | 19.4                         | 77.4                     | 13.6                                | 9.0               | 100.0             |
| 1996-97             | 45.2                      | 10.8                       | 1.8                           | 19.5                         | 77.3                     | 13.3                                | 9.4               | 100.0             |
| 1997-98             | 46.6                      | 13.2                       | 1.2                           | 19.4                         | 80.4                     | 12.0                                | 7.7               | 100.0             |
| 1998-99             | 47.1                      | 12.8                       | 1.3                           | 19.2                         | 80.4                     | 11.5                                | 8.1               | 100.0             |
| 1999-00             | 48.2                      | 12.5                       | 1.5                           | 18.9                         | 81.1                     | 10.6                                | 8.3               | 100.0             |
| 2000-01             | 47.7                      | 14.6                       | 1.5                           | 18.4                         | 82.2                     | 9.6                                 | 8.2               | 100.0             |
| 2001-02             | 47.3                      | 13.2                       | 1.6                           | 20.2                         | 82.2                     | 9.6                                 | 8.2               | 100.0             |
| 2002-03             | 47.0                      | 11.7                       | 1.7                           | 21.7                         | 82.1                     | 9.4                                 | 8.6               | 100.0             |
| 2003-04             | 46.3                      | 14.2                       | 1.6                           | 20.6                         | 82.7                     | 8.7                                 | 8.5               | 100.0             |
| 2004-05             | 46.0                      | 14.7                       | 1.7                           | 20.0                         | 82.4                     | 8.1                                 | 9.6               | 100.0             |
| 2005-06             | 46.3                      | 14.8                       | 2.0                           | 20.6                         | 83.7                     | 7.4                                 | 9.0               | 100.0             |
| 2006-07             | 46.4                      | 16.5                       | 2.0                           | 19.0                         | 83.9                     | 7.0                                 | 9.0               | 100.0             |
| 2007-08             | 46.2                      | 17.2                       | 2.3                           | 18.0                         | 83.8                     | 6.7                                 | 9.5               | 100.0             |
| 2008-09             | 49.1                      | 13.2                       | 2.7                           | 16.8                         | 81.7                     | 7.1                                 | 11.1              | 100.0             |
| 2009-10             | 47.3                      | 14.5                       | 2.4                           | 18.3                         | 82.5                     | 7.5                                 | 10.0              | 100.0             |
| 2010-11             | 47.6                      | 13.3                       | 2.1                           | 17.8                         | 80.8                     | 7.3                                 | 11.9              | 100.0             |
| 2011-12             | 48.4                      | 13.5                       | 2.1                           | 17.3                         | 81.3                     | 7.4                                 | 11.2              | 100.0             |
| 2012-13             | 49.0                      | 13.6                       | 2.0                           | 17.0                         | 81.6                     | 7.9                                 | 10.5              | 100.0             |

Due to a break in the series following the introduction of full accrual accounting, data from 1983-84 onward are not directly comparable with earlier years.

Table 6

**Other taxes and duties**

| Year                  | Goods and<br>Services<br>Tax | Sales tax | Customs<br>import<br>duties | Energy<br>taxes | Other | Total other<br>taxes and<br>duties |
|-----------------------|------------------------------|-----------|-----------------------------|-----------------|-------|------------------------------------|
| (millions of dollars) |                              |           |                             |                 |       |                                    |
| 1966-67               |                              | 2,073     | 778                         |                 | 777   | 3,628                              |
| 1967-68               |                              | 2,146     | 746                         |                 | 826   | 3,718                              |
| 1968-69               |                              | 2,098     | 762                         |                 | 887   | 3,747                              |
| 1969-70               |                              | 2,294     | 818                         |                 | 897   | 4,009                              |
| 1970-71               |                              | 2,281     | 815                         |                 | 964   | 4,060                              |
| 1971-72               |                              | 2,653     | 989                         |                 | 995   | 4,637                              |
| 1972-73               |                              | 3,052     | 1,182                       |                 | 1,038 | 5,272                              |
| 1973-74               |                              | 3,590     | 1,384                       | 287             | 1,094 | 6,355                              |
| 1974-75               |                              | 3,866     | 1,809                       | 1,669           | 1,162 | 8,506                              |
| 1975-76               |                              | 3,515     | 1,887                       | 1,488           | 1,253 | 8,143                              |
| 1976-77               |                              | 3,929     | 2,097                       | 1,261           | 1,350 | 8,637                              |
| 1977-78               |                              | 4,427     | 2,312                       | 1,030           | 1,354 | 9,123                              |
| 1978-79               |                              | 4,729     | 2,747                       | 844             | 1,377 | 9,697                              |
| 1979-80               |                              | 4,651     | 2,996                       | 1,171           | 1,397 | 10,215                             |
| 1980-81               |                              | 5,355     | 3,185                       | 1,509           | 1,612 | 11,661                             |
| 1981-82               |                              | 6,148     | 3,435                       | 4,521           | 1,739 | 15,843                             |
| 1982-83               |                              | 5,842     | 2,828                       | 5,147           | 1,959 | 15,776                             |
| 1983-84               |                              | 6,561     | 3,376                       | 4,168           | 2,110 | 16,215                             |
| 1984-85               |                              | 7,592     | 3,794                       | 4,479           | 2,312 | 18,177                             |
| 1985-86               |                              | 9,345     | 3,971                       | 3,348           | 2,827 | 19,491                             |
| 1986-87               |                              | 11,972    | 4,187                       | 1,965           | 2,925 | 21,049                             |
| 1987-88               |                              | 12,927    | 4,385                       | 2,603           | 3,026 | 22,941                             |
| 1988-89               |                              | 15,645    | 4,521                       | 2,646           | 2,959 | 25,771                             |
| 1989-90               |                              | 17,672    | 4,587                       | 2,471           | 3,425 | 28,155                             |
| 1990-91               | 3,110                        | 10,053    | 4,001                       | 3,192           | 3,711 | 24,067                             |
| 1991-92               | 15,311                       |           | 3,999                       | 3,441           | 4,557 | 27,308                             |
| 1992-93               | 15,420                       |           | 3,811                       | 3,437           | 4,103 | 26,771                             |
| 1993-94               | 15,939                       |           | 3,652                       | 3,640           | 3,709 | 26,940                             |
| 1994-95               | 17,062                       |           | 3,575                       | 3,824           | 2,996 | 27,457                             |
| 1995-96               | 16,880                       |           | 2,969                       | 4,404           | 2,998 | 27,251                             |
| 1996-97               | 18,159                       |           | 2,676                       | 4,467           | 3,902 | 29,204                             |
| 1997-98               | 19,717                       |           | 2,766                       | 4,638           | 4,025 | 31,146                             |
| 1998-99               | 20,936                       |           | 2,359                       | 4,716           | 3,706 | 31,717                             |
| 1999-00               | 23,121                       |           | 2,105                       | 4,757           | 3,315 | 33,298                             |
| 2000-01               | 24,759                       |           | 2,784                       | 4,792           | 3,434 | 35,769                             |
| 2001-02               | 25,292                       |           | 3,040                       | 4,848           | 3,953 | 37,133                             |
| 2002-03               | 28,248                       |           | 3,278                       | 4,935           | 4,896 | 41,357                             |
| 2003-04               | 28,286                       |           | 2,887                       | 4,952           | 5,240 | 41,365                             |
| 2004-05               | 29,758                       |           | 3,091                       | 5,054           | 4,954 | 42,857                             |
| 2005-06               | 33,020                       |           | 3,330                       | 5,076           | 4,730 | 46,156                             |
| 2006-07               | 31,296                       |           | 3,704                       | 5,128           | 5,189 | 45,317                             |
| 2007-08               | 29,920                       |           | 3,903                       | 5,139           | 5,245 | 44,207                             |
| 2008-09               | 25,740                       |           | 4,036                       | 5,161           | 4,869 | 39,806                             |
| 2009-10               | 26,947                       |           | 3,490                       | 5,178           | 4,958 | 40,573                             |
| 2010-11               | 28,379                       |           | 3,520                       | 5,342           | 5,662 | 42,903                             |
| 2011-12               | 28,370                       |           | 3,862                       | 5,328           | 5,546 | 43,106                             |
| 2012-13               | 28,821                       |           | 3,979                       | 5,381           | 5,370 | 43,551                             |

Due to a break in the series following the introduction of full accrual accounting, data from 1983-84 onward are not directly comparable with earlier years.

Table 7

**Expenses (millions of dollars)**

| Year                  | Major transfers to persons | Major transfers to other levels of government | National Defence | Other   | Total program expenses | Public debt charges | Total expenses |
|-----------------------|----------------------------|-----------------------------------------------|------------------|---------|------------------------|---------------------|----------------|
| (millions of dollars) |                            |                                               |                  |         |                        |                     |                |
| 1966-67               | 1,983                      | 1,016                                         | 1,702            | 4,577   | 9,278                  | 1,182               | 10,460         |
| 1967-68               | 2,385                      | 1,464                                         | 1,842            | 4,990   | 10,681                 | 1,286               | 11,967         |
| 1968-69               | 2,612                      | 1,813                                         | 1,875            | 5,223   | 11,523                 | 1,464               | 12,987         |
| 1969-70               | 2,888                      | 2,237                                         | 1,892            | 5,904   | 12,921                 | 1,694               | 14,615         |
| 1970-71               | 3,281                      | 2,954                                         | 1,932            | 6,349   | 14,516                 | 1,887               | 16,403         |
| 1971-72               | 3,942                      | 3,610                                         | 2,019            | 7,224   | 16,795                 | 2,110               | 18,905         |
| 1972-73               | 5,153                      | 4,134                                         | 2,096            | 8,026   | 19,409                 | 2,300               | 21,709         |
| 1973-74               | 6,042                      | 4,585                                         | 2,377            | 9,639   | 22,643                 | 2,565               | 25,208         |
| 1974-75               | 7,620                      | 5,884                                         | 2,722            | 12,726  | 28,952                 | 3,238               | 32,190         |
| 1975-76               | 9,233                      | 6,874                                         | 3,163            | 15,405  | 34,675                 | 3,970               | 38,645         |
| 1976-77               | 9,873                      | 8,399                                         | 3,564            | 15,636  | 37,472                 | 4,708               | 42,180         |
| 1977-78               | 11,104                     | 8,512                                         | 3,981            | 17,384  | 40,981                 | 5,531               | 46,512         |
| 1978-79               | 12,030                     | 9,551                                         | 4,315            | 18,323  | 44,219                 | 7,024               | 51,243         |
| 1979-80               | 11,967                     | 10,601                                        | 4,588            | 19,627  | 46,783                 | 8,494               | 55,277         |
| 1980-81               | 13,793                     | 11,578                                        | 5,298            | 26,410  | 57,079                 | 10,658              | 67,737         |
| 1981-82               | 16,051                     | 13,088                                        | 5,975            | 32,735  | 67,849                 | 15,114              | 82,963         |
| 1982-83               | 21,697                     | 14,177                                        | 6,903            | 36,799  | 79,576                 | 16,903              | 96,479         |
| 1983-84               | 22,514                     | 17,125                                        | 7,209            | 30,346  | 77,194                 | 20,430              | 97,624         |
| 1984-85               | 23,888                     | 18,548                                        | 7,900            | 33,943  | 84,279                 | 24,887              | 109,166        |
| 1985-86               | 25,062                     | 18,879                                        | 8,386            | 31,147  | 83,474                 | 27,657              | 111,131        |
| 1986-87               | 26,423                     | 19,569                                        | 9,143            | 32,735  | 87,870                 | 28,718              | 116,588        |
| 1987-88               | 27,400                     | 20,518                                        | 9,708            | 37,383  | 95,009                 | 31,223              | 126,232        |
| 1988-89               | 28,780                     | 22,145                                        | 10,206           | 37,633  | 98,764                 | 35,532              | 134,296        |
| 1989-90               | 30,501                     | 23,417                                        | 10,982           | 38,884  | 103,784                | 41,246              | 145,030        |
| 1990-91               | 34,343                     | 22,928                                        | 11,323           | 39,956  | 108,550                | 45,034              | 153,584        |
| 1991-92               | 38,900                     | 24,865                                        | 10,759           | 40,020  | 114,544                | 43,861              | 158,405        |
| 1992-93               | 41,002                     | 26,544                                        | 10,780           | 43,847  | 122,173                | 41,332              | 163,505        |
| 1993-94               | 42,407                     | 26,947                                        | 11,087           | 41,863  | 122,304                | 40,099              | 162,403        |
| 1994-95               | 40,280                     | 26,313                                        | 10,580           | 46,065  | 123,238                | 44,185              | 167,423        |
| 1995-96               | 39,121                     | 26,076                                        | 9,817            | 45,842  | 120,856                | 49,407              | 170,263        |
| 1996-97               | 38,826                     | 22,162                                        | 8,807            | 41,532  | 111,327                | 47,281              | 158,608        |
| 1997-98               | 38,952                     | 20,504                                        | 9,087            | 46,242  | 114,785                | 43,120              | 157,905        |
| 1998-99               | 39,884                     | 25,523                                        | 9,308            | 41,723  | 116,438                | 43,303              | 159,741        |
| 1999-00               | 40,157                     | 23,243                                        | 10,113           | 45,253  | 118,766                | 43,384              | 162,150        |
| 2000-01               | 43,354                     | 24,724                                        | 9,744            | 52,744  | 130,566                | 43,892              | 174,458        |
| 2001-02               | 45,880                     | 26,600                                        | 10,443           | 53,308  | 136,231                | 39,651              | 175,882        |
| 2002-03               | 48,011                     | 30,640                                        | 11,803           | 56,225  | 146,679                | 37,270              | 183,949        |
| 2003-04               | 50,022                     | 29,370                                        | 12,869           | 63,613  | 155,874                | 35,769              | 191,643        |
| 2004-05               | 51,307                     | 41,927                                        | 14,318           | 71,104  | 178,656                | 34,118              | 212,774        |
| 2005-06               | 52,609                     | 40,757                                        | 15,034           | 68,953  | 177,353                | 33,772              | 211,125        |
| 2006-07               | 55,582                     | 42,481                                        | 15,732           | 76,905  | 190,700                | 33,945              | 224,645        |
| 2007-08               | 58,147                     | 46,119                                        | 17,331           | 81,006  | 202,603                | 33,325              | 235,928        |
| 2008-09               | 61,586                     | 46,476                                        | 18,770           | 85,219  | 212,051                | 30,990              | 243,041        |
| 2009-10               | 68,579                     | 56,940                                        | 20,863           | 101,905 | 248,287                | 29,414              | 277,701        |
| 2010-11               | 68,135                     | 52,787                                        | 21,273           | 101,146 | 243,341                | 30,871              | 274,212        |
| 2011-12               | 68,418                     | 56,794                                        | 22,783           | 96,311  | 244,306                | 31,080              | 275,386        |
| 2012-13               | 70,329                     | 58,370                                        | 22,978           | 94,734  | 246,411                | 29,153              | 275,564        |

Due to a break in the series following the introduction of full accrual accounting, data from 1983-84 onward are not directly comparable with earlier years.

Table 8

**Expenses (per cent of GDP)**

| Year              | Major transfers to persons | Major transfers to other levels of government | National Defence | Other | Total program expenses | Public debt charges | Total expenses |
|-------------------|----------------------------|-----------------------------------------------|------------------|-------|------------------------|---------------------|----------------|
| (per cent of GDP) |                            |                                               |                  |       |                        |                     |                |
| 1966-67           | 3.1                        | 1.6                                           | 2.6              | 7.1   | 14.3                   | 1.8                 | 16.1           |
| 1967-68           | 3.4                        | 2.1                                           | 2.6              | 7.2   | 15.3                   | 1.8                 | 17.2           |
| 1968-69           | 3.4                        | 2.4                                           | 2.5              | 6.9   | 15.1                   | 1.9                 | 17.1           |
| 1969-70           | 3.4                        | 2.7                                           | 2.3              | 7.0   | 15.4                   | 2.0                 | 17.4           |
| 1970-71           | 3.6                        | 3.3                                           | 2.1              | 7.0   | 16.1                   | 2.1                 | 18.2           |
| 1971-72           | 4.0                        | 3.7                                           | 2.1              | 7.3   | 17.1                   | 2.1                 | 19.2           |
| 1972-73           | 4.7                        | 3.8                                           | 1.9              | 7.3   | 17.7                   | 2.1                 | 19.8           |
| 1973-74           | 4.7                        | 3.6                                           | 1.8              | 7.5   | 17.6                   | 2.0                 | 19.5           |
| 1974-75           | 4.9                        | 3.8                                           | 1.8              | 8.3   | 18.8                   | 2.1                 | 20.9           |
| 1975-76           | 5.3                        | 4.0                                           | 1.8              | 8.9   | 20.0                   | 2.3                 | 22.3           |
| 1976-77           | 4.9                        | 4.2                                           | 1.8              | 7.8   | 18.7                   | 2.4                 | 21.1           |
| 1977-78           | 5.0                        | 3.9                                           | 1.8              | 7.9   | 18.5                   | 2.5                 | 21.0           |
| 1978-79           | 4.9                        | 3.9                                           | 1.8              | 7.5   | 18.1                   | 2.9                 | 20.9           |
| 1979-80           | 4.3                        | 3.8                                           | 1.6              | 7.0   | 16.7                   | 3.0                 | 19.8           |
| 1980-81           | 4.4                        | 3.7                                           | 1.7              | 8.4   | 18.2                   | 3.4                 | 21.5           |
| 1981-82           | 4.4                        | 3.6                                           | 1.6              | 8.9   | 18.5                   | 4.1                 | 22.6           |
| 1982-83           | 5.6                        | 3.7                                           | 1.8              | 9.5   | 20.6                   | 4.4                 | 24.9           |
| 1983-84           | 5.4                        | 4.1                                           | 1.7              | 7.2   | 18.4                   | 4.9                 | 23.3           |
| 1984-85           | 5.2                        | 4.0                                           | 1.7              | 7.4   | 18.4                   | 5.4                 | 23.8           |
| 1985-86           | 5.1                        | 3.8                                           | 1.7              | 6.3   | 16.8                   | 5.6                 | 22.4           |
| 1986-87           | 5.1                        | 3.7                                           | 1.8              | 6.3   | 16.8                   | 5.5                 | 22.3           |
| 1987-88           | 4.8                        | 3.6                                           | 1.7              | 6.6   | 16.7                   | 5.5                 | 22.2           |
| 1988-89           | 4.6                        | 3.6                                           | 1.6              | 6.0   | 15.9                   | 5.7                 | 21.6           |
| 1989-90           | 4.6                        | 3.5                                           | 1.6              | 5.8   | 15.6                   | 6.2                 | 21.7           |
| 1990-91           | 5.0                        | 3.3                                           | 1.6              | 5.8   | 15.7                   | 6.5                 | 22.2           |
| 1991-92           | 5.6                        | 3.6                                           | 1.5              | 5.7   | 16.4                   | 6.3                 | 22.7           |
| 1992-93           | 5.7                        | 3.7                                           | 1.5              | 6.1   | 17.1                   | 5.8                 | 22.9           |
| 1993-94           | 5.7                        | 3.6                                           | 1.5              | 5.6   | 16.5                   | 5.4                 | 21.9           |
| 1994-95           | 5.1                        | 3.3                                           | 1.3              | 5.9   | 15.7                   | 5.6                 | 21.3           |
| 1995-96           | 4.7                        | 3.2                                           | 1.2              | 5.5   | 14.6                   | 6.0                 | 20.6           |
| 1996-97           | 4.5                        | 2.6                                           | 1.0              | 4.9   | 13.0                   | 5.5                 | 18.6           |
| 1997-98           | 4.3                        | 2.3                                           | 1.0              | 5.1   | 12.7                   | 4.8                 | 17.5           |
| 1998-99           | 4.3                        | 2.7                                           | 1.0              | 4.5   | 12.4                   | 4.6                 | 17.1           |
| 1999-00           | 4.0                        | 2.3                                           | 1.0              | 4.5   | 11.9                   | 4.3                 | 16.2           |
| 2000-01           | 3.9                        | 2.3                                           | 0.9              | 4.8   | 11.9                   | 4.0                 | 15.9           |
| 2001-02           | 4.0                        | 2.3                                           | 0.9              | 4.7   | 12.0                   | 3.5                 | 15.5           |
| 2002-03           | 4.1                        | 2.6                                           | 1.0              | 4.8   | 12.4                   | 3.2                 | 15.6           |
| 2003-04           | 4.0                        | 2.4                                           | 1.0              | 5.1   | 12.5                   | 2.9                 | 15.4           |
| 2004-05           | 3.9                        | 3.2                                           | 1.1              | 5.4   | 13.5                   | 2.6                 | 16.1           |
| 2005-06           | 3.7                        | 2.9                                           | 1.1              | 4.9   | 12.6                   | 2.4                 | 15.0           |
| 2006-07           | 3.7                        | 2.9                                           | 1.1              | 5.2   | 12.8                   | 2.3                 | 15.1           |
| 2007-08           | 3.7                        | 2.9                                           | 1.1              | 5.2   | 12.9                   | 2.1                 | 15.1           |
| 2008-09           | 3.7                        | 2.8                                           | 1.1              | 5.2   | 12.9                   | 1.9                 | 14.8           |
| 2009-10           | 4.4                        | 3.6                                           | 1.3              | 6.5   | 15.8                   | 1.9                 | 17.7           |
| 2010-11           | 4.1                        | 3.2                                           | 1.3              | 6.1   | 14.6                   | 1.9                 | 16.5           |
| 2011-12           | 3.9                        | 3.2                                           | 1.3              | 5.5   | 13.9                   | 1.8                 | 15.6           |
| 2012-13           | 3.9                        | 3.2                                           | 1.3              | 5.2   | 13.5                   | 1.6                 | 15.1           |

Due to a break in the series following the introduction of full accrual accounting, data from 1983-84 onward are not directly comparable with earlier years.



Table 9

**Expenses (per cent of total)**

| Year                | Major transfers to persons | Major transfers to other levels of government | National Defence | Other | Total program expenses | Public debt charges | Total expenses |
|---------------------|----------------------------|-----------------------------------------------|------------------|-------|------------------------|---------------------|----------------|
| (per cent of total) |                            |                                               |                  |       |                        |                     |                |
| 1966-67             | 19.0                       | 9.7                                           | 16.3             | 43.8  | 88.7                   | 11.3                | 100.0          |
| 1967-68             | 19.9                       | 12.2                                          | 15.4             | 41.7  | 89.3                   | 10.7                | 100.0          |
| 1968-69             | 20.1                       | 14.0                                          | 14.4             | 40.2  | 88.7                   | 11.3                | 100.0          |
| 1969-70             | 19.8                       | 15.3                                          | 12.9             | 40.4  | 88.4                   | 11.6                | 100.0          |
| 1970-71             | 20.0                       | 18.0                                          | 11.8             | 38.7  | 88.5                   | 11.5                | 100.0          |
| 1971-72             | 20.9                       | 19.1                                          | 10.7             | 38.2  | 88.8                   | 11.2                | 100.0          |
| 1972-73             | 23.7                       | 19.0                                          | 9.7              | 37.0  | 89.4                   | 10.6                | 100.0          |
| 1973-74             | 24.0                       | 18.2                                          | 9.4              | 38.2  | 89.8                   | 10.2                | 100.0          |
| 1974-75             | 23.7                       | 18.3                                          | 8.5              | 39.5  | 89.9                   | 10.1                | 100.0          |
| 1975-76             | 23.9                       | 17.8                                          | 8.2              | 39.9  | 89.7                   | 10.3                | 100.0          |
| 1976-77             | 23.4                       | 19.9                                          | 8.4              | 37.1  | 88.8                   | 11.2                | 100.0          |
| 1977-78             | 23.9                       | 18.3                                          | 8.6              | 37.4  | 88.1                   | 11.9                | 100.0          |
| 1978-79             | 23.5                       | 18.6                                          | 8.4              | 35.8  | 86.3                   | 13.7                | 100.0          |
| 1979-80             | 21.6                       | 19.2                                          | 8.3              | 35.5  | 84.6                   | 15.4                | 100.0          |
| 1980-81             | 20.4                       | 17.1                                          | 7.8              | 39.0  | 84.3                   | 15.7                | 100.0          |
| 1981-82             | 19.3                       | 15.8                                          | 7.2              | 39.5  | 81.8                   | 18.2                | 100.0          |
| 1982-83             | 22.5                       | 14.7                                          | 7.2              | 38.1  | 82.5                   | 17.5                | 100.0          |
| 1983-84             | 23.1                       | 17.5                                          | 7.4              | 31.1  | 79.1                   | 20.9                | 100.0          |
| 1984-85             | 21.9                       | 17.0                                          | 7.2              | 31.1  | 77.2                   | 22.8                | 100.0          |
| 1985-86             | 22.6                       | 17.0                                          | 7.5              | 28.0  | 75.1                   | 24.9                | 100.0          |
| 1986-87             | 22.7                       | 16.8                                          | 7.8              | 28.1  | 75.4                   | 24.6                | 100.0          |
| 1987-88             | 21.7                       | 16.3                                          | 7.7              | 29.6  | 75.3                   | 24.7                | 100.0          |
| 1988-89             | 21.4                       | 16.5                                          | 7.6              | 28.0  | 73.5                   | 26.5                | 100.0          |
| 1989-90             | 21.0                       | 16.1                                          | 7.6              | 26.8  | 71.6                   | 28.4                | 100.0          |
| 1990-91             | 22.4                       | 14.9                                          | 7.4              | 26.0  | 70.7                   | 29.3                | 100.0          |
| 1991-92             | 24.6                       | 15.7                                          | 6.8              | 25.3  | 72.3                   | 27.7                | 100.0          |
| 1992-93             | 25.1                       | 16.2                                          | 6.6              | 26.8  | 74.7                   | 25.3                | 100.0          |
| 1993-94             | 26.1                       | 16.6                                          | 6.8              | 25.8  | 75.3                   | 24.7                | 100.0          |
| 1994-95             | 24.1                       | 15.7                                          | 6.3              | 27.5  | 73.6                   | 26.4                | 100.0          |
| 1995-96             | 23.0                       | 15.3                                          | 5.8              | 26.9  | 71.0                   | 29.0                | 100.0          |
| 1996-97             | 24.5                       | 14.0                                          | 5.6              | 26.2  | 70.2                   | 29.8                | 100.0          |
| 1997-98             | 24.7                       | 13.0                                          | 5.8              | 29.3  | 72.7                   | 27.3                | 100.0          |
| 1998-99             | 25.0                       | 16.0                                          | 5.8              | 26.1  | 72.9                   | 27.1                | 100.0          |
| 1999-00             | 24.8                       | 14.3                                          | 6.2              | 27.9  | 73.2                   | 26.8                | 100.0          |
| 2000-01             | 24.9                       | 14.2                                          | 5.6              | 30.2  | 74.8                   | 25.2                | 100.0          |
| 2001-02             | 26.1                       | 15.1                                          | 5.9              | 30.3  | 77.5                   | 22.5                | 100.0          |
| 2002-03             | 26.1                       | 16.7                                          | 6.4              | 30.6  | 79.7                   | 20.3                | 100.0          |
| 2003-04             | 26.1                       | 15.3                                          | 6.7              | 33.2  | 81.3                   | 18.7                | 100.0          |
| 2004-05             | 24.1                       | 19.7                                          | 6.7              | 33.4  | 84.0                   | 16.0                | 100.0          |
| 2005-06             | 24.9                       | 19.3                                          | 7.1              | 32.7  | 84.0                   | 16.0                | 100.0          |
| 2006-07             | 24.7                       | 18.9                                          | 7.0              | 34.2  | 84.9                   | 15.1                | 100.0          |
| 2007-08             | 24.6                       | 19.5                                          | 7.3              | 34.3  | 85.9                   | 14.1                | 100.0          |
| 2008-09             | 25.3                       | 19.1                                          | 7.7              | 35.1  | 87.2                   | 12.8                | 100.0          |
| 2009-10             | 24.7                       | 20.5                                          | 7.5              | 36.7  | 89.4                   | 10.6                | 100.0          |
| 2010-11             | 24.8                       | 19.3                                          | 7.8              | 36.9  | 88.7                   | 11.3                | 100.0          |
| 2011-12             | 24.8                       | 20.6                                          | 8.3              | 35.0  | 88.7                   | 11.3                | 100.0          |
| 2012-13             | 25.5                       | 21.2                                          | 8.3              | 34.4  | 89.4                   | 10.6                | 100.0          |

Due to a break in the series following the introduction of full accrual accounting, data from 1983-84 onward are not directly comparable with earlier years.

Table 10

**Major transfers to persons**

| Year                  | Old Age<br>Security<br>benefits | Family allowance/<br>children's<br>benefits | Employment<br>Insurance<br>benefits | Relief for<br>Heating<br>Expenses | Total  |
|-----------------------|---------------------------------|---------------------------------------------|-------------------------------------|-----------------------------------|--------|
| (millions of dollars) |                                 |                                             |                                     |                                   |        |
| 1966-67               | 1,073                           | 603                                         | 307                                 |                                   | 1,983  |
| 1967-68               | 1,388                           | 608                                         | 389                                 |                                   | 2,385  |
| 1968-69               | 1,541                           | 612                                         | 459                                 |                                   | 2,612  |
| 1969-70               | 1,731                           | 615                                         | 542                                 |                                   | 2,888  |
| 1970-71               | 1,907                           | 616                                         | 758                                 |                                   | 3,281  |
| 1971-72               | 2,205                           | 614                                         | 1,123                               |                                   | 3,942  |
| 1972-73               | 2,524                           | 608                                         | 2,021                               |                                   | 5,153  |
| 1973-74               | 3,035                           | 993                                         | 2,014                               |                                   | 6,042  |
| 1974-75               | 3,445                           | 1,824                                       | 2,351                               |                                   | 7,620  |
| 1975-76               | 3,934                           | 1,958                                       | 3,341                               |                                   | 9,233  |
| 1976-77               | 4,437                           | 1,980                                       | 3,456                               |                                   | 9,873  |
| 1977-78               | 4,861                           | 2,122                                       | 4,121                               |                                   | 11,104 |
| 1978-79               | 5,491                           | 2,093                                       | 4,446                               |                                   | 12,030 |
| 1979-80               | 6,320                           | 1,725                                       | 3,922                               |                                   | 11,967 |
| 1980-81               | 7,418                           | 1,851                                       | 4,524                               |                                   | 13,793 |
| 1981-82               | 8,585                           | 2,020                                       | 5,446                               |                                   | 16,051 |
| 1982-83               | 9,643                           | 2,231                                       | 9,823                               |                                   | 21,697 |
| 1983-84               | 10,406                          | 2,326                                       | 9,782                               |                                   | 22,514 |
| 1984-85               | 11,418                          | 2,418                                       | 10,052                              |                                   | 23,888 |
| 1985-86               | 12,525                          | 2,501                                       | 10,036                              |                                   | 25,062 |
| 1986-87               | 13,445                          | 2,534                                       | 10,444                              |                                   | 26,423 |
| 1987-88               | 14,349                          | 2,564                                       | 10,487                              |                                   | 27,400 |
| 1988-89               | 15,202                          | 2,606                                       | 10,972                              |                                   | 28,780 |
| 1989-90               | 16,154                          | 2,653                                       | 11,694                              |                                   | 30,501 |
| 1990-91               | 17,039                          | 2,639                                       | 14,665                              |                                   | 34,343 |
| 1991-92               | 18,168                          | 2,606                                       | 18,126                              |                                   | 38,900 |
| 1992-93               | 18,758                          | 3,179                                       | 19,065                              |                                   | 41,002 |
| 1993-94               | 19,578                          | 5,203                                       | 17,626                              |                                   | 42,407 |
| 1994-95               | 20,143                          | 5,322                                       | 14,815                              |                                   | 40,280 |
| 1995-96               | 20,430                          | 5,215                                       | 13,476                              |                                   | 39,121 |
| 1996-97               | 21,207                          | 5,239                                       | 12,380                              |                                   | 38,826 |
| 1997-98               | 21,758                          | 5,352                                       | 11,842                              |                                   | 38,952 |
| 1998-99               | 22,285                          | 5,715                                       | 11,884                              |                                   | 39,884 |
| 1999-00               | 22,856                          | 6,000                                       | 11,301                              |                                   | 40,157 |
| 2000-01               | 23,668                          | 6,783                                       | 11,444                              | 1,459                             | 43,354 |
| 2001-02               | 24,641                          | 7,471                                       | 13,726                              | 42                                | 45,880 |
| 2002-03               | 25,692                          | 7,823                                       | 14,496                              |                                   | 48,011 |
| 2003-04               | 26,902                          | 8,062                                       | 15,058                              |                                   | 50,022 |
| 2004-05               | 27,871                          | 8,688                                       | 14,748                              |                                   | 51,307 |
| 2005-06               | 28,992                          | 9,200                                       | 14,417                              |                                   | 52,609 |
| 2006-07               | 30,284                          | 11,214                                      | 14,084                              |                                   | 55,582 |
| 2007-08               | 31,955                          | 11,894                                      | 14,298                              |                                   | 58,147 |
| 2008-09               | 33,377                          | 11,901                                      | 16,308                              |                                   | 61,586 |
| 2009-10               | 34,653                          | 12,340                                      | 21,586                              |                                   | 68,579 |
| 2010-11               | 35,629                          | 12,656                                      | 19,850                              |                                   | 68,135 |
| 2011-12               | 38,045                          | 12,726                                      | 17,647                              |                                   | 68,418 |
| 2012-13               | 40,255                          | 12,975                                      | 17,099                              |                                   | 70,329 |

Due to a break in the series following the introduction of full accrual accounting, data from 1983-84 onward are not directly comparable with earlier years.

Table 11

**Major transfers to other levels of government**

| Year                  | Canada<br>Health<br>and Social<br>Transfer <sup>(1)</sup> | Fiscal<br>arrangements | Insurance and<br>medical care | Education<br>support | Canada<br>Assistance<br>Plan | Other | Quebec<br>Abatement | Total  |
|-----------------------|-----------------------------------------------------------|------------------------|-------------------------------|----------------------|------------------------------|-------|---------------------|--------|
| (millions of dollars) |                                                           |                        |                               |                      |                              |       |                     |        |
| 1966-67               |                                                           | 371                    | 384                           | 71                   | 190                          |       |                     | 1,016  |
| 1967-68               |                                                           | 578                    | 435                           | 108                  | 343                          |       |                     | 1,464  |
| 1968-69               |                                                           | 615                    | 588                           | 227                  | 383                          |       |                     | 1,813  |
| 1969-70               |                                                           | 734                    | 806                           | 301                  | 396                          |       |                     | 2,237  |
| 1970-71               |                                                           | 959                    | 1,088                         | 388                  | 519                          |       |                     | 2,954  |
| 1971-72               |                                                           | 1,136                  | 1,400                         | 450                  | 624                          |       |                     | 3,610  |
| 1972-73               |                                                           | 1,326                  | 1,649                         | 481                  | 678                          |       |                     | 4,134  |
| 1973-74               |                                                           | 1,633                  | 1,749                         | 485                  | 718                          |       |                     | 4,585  |
| 1974-75               |                                                           | 2,323                  | 2,121                         | 504                  | 936                          |       |                     | 5,884  |
| 1975-76               |                                                           | 2,511                  | 2,549                         | 535                  | 1,279                        |       |                     | 6,874  |
| 1976-77               |                                                           | 3,252                  | 3,008                         | 649                  | 1,490                        |       |                     | 8,399  |
| 1977-78               |                                                           | 3,206                  | 2,814                         | 1,096                | 1,396                        |       |                     | 8,512  |
| 1978-79               |                                                           | 3,175                  | 3,488                         | 1,365                | 1,523                        |       |                     | 9,551  |
| 1979-80               |                                                           | 3,575                  | 3,858                         | 1,515                | 1,653                        |       |                     | 10,601 |
| 1980-81               |                                                           | 4,055                  | 3,982                         | 1,600                | 1,941                        |       |                     | 11,578 |
| 1981-82               |                                                           | 4,879                  | 4,283                         | 1,628                | 2,298                        |       |                     | 13,088 |
| 1982-83               |                                                           | 5,753                  | 4,060                         | 1,532                | 2,832                        |       |                     | 14,177 |
| 1983-84               |                                                           | 6,208                  | 5,564                         | 2,065                | 3,288                        |       |                     | 17,125 |
| 1984-85               |                                                           | 6,208                  | 6,330                         | 2,265                | 3,745                        |       |                     | 18,548 |
| 1985-86               |                                                           | 6,286                  | 6,400                         | 2,277                | 3,916                        |       |                     | 18,879 |
| 1986-87               |                                                           | 6,679                  | 6,607                         | 2,232                | 4,051                        |       |                     | 19,569 |
| 1987-88               |                                                           | 7,472                  | 6,558                         | 2,242                | 4,246                        |       |                     | 20,518 |
| 1988-89               |                                                           | 8,684                  | 6,678                         | 2,227                | 4,556                        |       |                     | 22,145 |
| 1989-90               |                                                           | 9,582                  | 6,663                         | 2,166                | 5,006                        |       |                     | 23,417 |
| 1990-91               |                                                           | 9,245                  | 6,033                         | 1,862                | 5,788                        |       |                     | 22,928 |
| 1991-92               |                                                           | 9,935                  | 6,689                         | 2,142                | 6,099                        |       |                     | 24,865 |
| 1992-93               |                                                           | 8,664                  | 8,307                         | 2,887                | 6,686                        |       |                     | 26,544 |
| 1993-94               |                                                           | 10,101                 | 7,232                         | 2,378                | 7,236                        |       |                     | 26,947 |
| 1994-95               |                                                           | 8,870                  | 7,691                         | 2,486                | 7,266                        |       |                     | 26,313 |
| 1995-96               |                                                           | 9,822                  | 7,115                         | 2,365                | 7,191                        |       | -417                | 26,076 |
| 1996-97               | 14,911                                                    | 9,863                  | -217                          | -41                  | 105                          |       | -2,459              | 22,162 |
| 1997-98               | 12,421                                                    | 10,464                 | 162                           | 5                    | 24                           |       | -2,572              | 20,504 |
| 1998-99               | 16,018                                                    | 12,121                 | 2                             |                      | 8                            |       | -2,626              | 25,523 |
| 1999-00               | 14,891                                                    | 11,254                 |                               |                      | 56                           |       | -2,958              | 23,243 |
| 2000-01               | 13,500                                                    | 13,016                 |                               |                      |                              | 1,217 | -3,009              | 24,724 |
| 2001-02               | 17,300                                                    | 12,188                 |                               |                      |                              | 359   | -3,247              | 26,600 |
| 2002-03               | 21,100                                                    | 11,397                 |                               |                      |                              | 982   | -2,839              | 30,640 |
| 2003-04               | 22,341                                                    | 10,004                 |                               |                      |                              | 320   | -3,295              | 29,370 |
| 2004-05               | 28,031                                                    | 13,467                 |                               |                      |                              | 3,779 | -3,350              | 41,927 |
| 2005-06               | 27,225                                                    | 12,977                 |                               |                      |                              | 3,882 | -3,327              | 40,757 |
| 2006-07               | 28,640                                                    | 13,740                 |                               |                      |                              | 3,985 | -3,884              | 42,481 |
| 2007-08               | 31,346                                                    | 15,178                 |                               |                      |                              | 2,923 | -3,328              | 46,119 |
| 2008-09               | 33,327                                                    | 15,807                 |                               |                      |                              | 985   | -3,643              | 46,476 |
| 2009-10               | 35,678                                                    | 16,789                 |                               |                      |                              | 7,772 | -3,299              | 56,940 |
| 2010-11               | 37,210                                                    | 17,577                 |                               |                      |                              | 1,751 | -3,751              | 52,787 |
| 2011-12               | 38,688                                                    | 19,188                 |                               |                      |                              | 2,847 | -3,929              | 56,794 |
| 2012-13               | 40,772                                                    | 19,688                 |                               |                      |                              | 2,003 | -4,093              | 58,370 |

<sup>(1)</sup> In 1996-97, the Canada Health and Social Transfer (CHST) was introduced to replace the Canada Assistance Plan, education support, and insurance and medical care. Since April 2004, the CHST has been divided into the Canada Health Transfer and the Canada Social Transfer. Due to a break in the series following the introduction of full accrual accounting, data from 1983-84 onward are not directly comparable with earlier years.

Table 12

**Details of program expenses**

| Year                  | Major transfers to persons | Major transfers to other levels of government | Other transfers | Total transfer payments | Crown corporation expenses | National Defence | Other departments and agencies | Total program expenses |
|-----------------------|----------------------------|-----------------------------------------------|-----------------|-------------------------|----------------------------|------------------|--------------------------------|------------------------|
| (millions of dollars) |                            |                                               |                 |                         |                            |                  |                                |                        |
| 1983-84               | 22,514                     | 17,125                                        | 13,970          | 53,609                  | 3,157                      | 7,209            | 13,219                         | 77,194                 |
| 1984-85               | 23,888                     | 18,548                                        | 16,202          | 58,638                  | 4,676                      | 7,900            | 13,065                         | 84,279                 |
| 1985-86               | 25,062                     | 18,879                                        | 14,753          | 58,694                  | 3,101                      | 8,386            | 13,293                         | 83,474                 |
| 1986-87               | 26,423                     | 19,569                                        | 14,649          | 60,641                  | 3,549                      | 9,143            | 14,537                         | 87,870                 |
| 1987-88               | 27,400                     | 20,518                                        | 16,800          | 64,718                  | 4,344                      | 9,708            | 16,239                         | 95,009                 |
| 1988-89               | 28,780                     | 22,145                                        | 16,820          | 67,745                  | 3,201                      | 10,206           | 17,612                         | 98,764                 |
| 1989-90               | 30,501                     | 23,417                                        | 16,157          | 70,075                  | 3,530                      | 10,982           | 19,197                         | 103,784                |
| 1990-91               | 34,343                     | 22,928                                        | 15,787          | 73,058                  | 4,596                      | 11,323           | 19,573                         | 108,550                |
| 1991-92               | 38,900                     | 24,865                                        | 17,712          | 81,477                  | 4,445                      | 10,759           | 17,863                         | 114,544                |
| 1992-93               | 41,002                     | 26,544                                        | 18,499          | 86,045                  | 4,901                      | 10,780           | 20,447                         | 122,173                |
| 1993-94               | 42,407                     | 26,947                                        | 18,789          | 88,143                  | 2,770                      | 11,087           | 20,304                         | 122,304                |
| 1994-95               | 40,280                     | 26,313                                        | 20,437          | 87,030                  | 3,230                      | 10,580           | 22,398                         | 123,238                |
| 1995-96               | 39,121                     | 26,076                                        | 18,578          | 83,775                  | 7,666                      | 9,817            | 19,598                         | 120,856                |
| 1996-97               | 38,826                     | 22,162                                        | 17,978          | 78,966                  | 3,237                      | 8,807            | 20,317                         | 111,327                |
| 1997-98               | 38,952                     | 20,504                                        | 22,099          | 81,555                  | 2,578                      | 9,087            | 21,565                         | 114,785                |
| 1998-99               | 39,884                     | 25,523                                        | 16,208          | 81,615                  | 3,925                      | 9,308            | 21,590                         | 116,438                |
| 1999-00               | 40,157                     | 23,243                                        | 19,140          | 82,540                  | 3,318                      | 10,113           | 22,795                         | 118,766                |
| 2000-01               | 43,354                     | 24,724                                        | 22,070          | 90,148                  | 3,448                      | 9,744            | 27,226                         | 130,566                |
| 2001-02               | 45,880                     | 26,600                                        | 19,430          | 91,910                  | 4,175                      | 10,443           | 29,703                         | 136,231                |
| 2002-03               | 48,011                     | 30,640                                        | 22,657          | 101,308                 | 4,572                      | 11,803           | 28,996                         | 146,679                |
| 2003-04               | 50,022                     | 29,370                                        | 26,295          | 105,687                 | 4,474                      | 12,869           | 32,844                         | 155,874                |
| 2004-05               | 51,307                     | 41,927                                        | 29,118          | 122,352                 | 6,835                      | 14,318           | 35,151                         | 178,656                |
| 2005-06               | 52,609                     | 40,757                                        | 28,634          | 122,000                 | 5,076                      | 15,034           | 35,243                         | 177,353                |
| 2006-07               | 55,582                     | 42,481                                        | 30,693          | 128,756                 | 5,109                      | 15,732           | 41,103                         | 190,700                |
| 2007-08               | 58,147                     | 46,119                                        | 31,269          | 135,535                 | 5,185                      | 17,331           | 44,552                         | 202,603                |
| 2008-09               | 61,586                     | 46,476                                        | 34,793          | 142,855                 | 5,859                      | 18,770           | 44,567                         | 212,051                |
| 2009-10               | 68,579                     | 56,940                                        | 45,949          | 171,468                 | 7,400                      | 20,863           | 48,556                         | 248,287                |
| 2010-11               | 68,135                     | 52,787                                        | 43,155          | 164,077                 | 7,584                      | 21,273           | 50,407                         | 243,341                |
| 2011-12               | 68,418                     | 56,794                                        | 37,720          | 162,932                 | 8,198                      | 22,783           | 50,393                         | 244,306                |
| 2012-13               | 70,329                     | 58,370                                        | 34,862          | 163,561                 | 9,512                      | 22,978           | 50,360                         | 246,411                |

Table 13

**Public debt charges**

| Year    | Gross public debt charges | Return on investments | Net public debt charges | Gross public debt charges as a percentage of revenues | Gross public debt charges as a percentage of expenses | Gross public debt charges as a percentage of interest-bearing debt |
|---------|---------------------------|-----------------------|-------------------------|-------------------------------------------------------|-------------------------------------------------------|--------------------------------------------------------------------|
|         | (millions of dollars)     |                       |                         |                                                       | (per cent)                                            |                                                                    |
| 1966-67 | 1,182                     | 519                   | 663                     | 11.8                                                  | 11.3                                                  | 4.4                                                                |
| 1967-68 | 1,286                     | 612                   | 674                     | 11.8                                                  | 10.7                                                  | 4.5                                                                |
| 1968-69 | 1,464                     | 695                   | 769                     | 11.9                                                  | 11.3                                                  | 4.8                                                                |
| 1969-70 | 1,694                     | 860                   | 834                     | 11.5                                                  | 11.6                                                  | 5.3                                                                |
| 1970-71 | 1,887                     | 1,000                 | 887                     | 12.3                                                  | 11.5                                                  | 5.3                                                                |
| 1971-72 | 2,110                     | 1,133                 | 977                     | 12.3                                                  | 11.2                                                  | 5.4                                                                |
| 1972-73 | 2,300                     | 1,265                 | 1,035                   | 11.6                                                  | 10.6                                                  | 5.5                                                                |
| 1973-74 | 2,565                     | 1,461                 | 1,104                   | 11.2                                                  | 10.2                                                  | 5.9                                                                |
| 1974-75 | 3,238                     | 1,802                 | 1,436                   | 10.8                                                  | 10.1                                                  | 6.6                                                                |
| 1975-76 | 3,970                     | 2,083                 | 1,887                   | 12.2                                                  | 10.3                                                  | 7.2                                                                |
| 1976-77 | 4,708                     | 2,410                 | 2,298                   | 13.3                                                  | 11.2                                                  | 7.6                                                                |
| 1977-78 | 5,531                     | 2,592                 | 2,939                   | 15.5                                                  | 11.9                                                  | 7.6                                                                |
| 1978-79 | 7,024                     | 3,059                 | 3,965                   | 18.4                                                  | 13.7                                                  | 7.8                                                                |
| 1979-80 | 8,494                     | 3,646                 | 4,848                   | 19.6                                                  | 15.4                                                  | 8.7                                                                |
| 1980-81 | 10,658                    | 4,409                 | 6,249                   | 20.0                                                  | 15.7                                                  | 9.5                                                                |
| 1981-82 | 15,114                    | 5,200                 | 9,914                   | 22.5                                                  | 18.2                                                  | 12.0                                                               |
| 1982-83 | 16,903                    | 4,628                 | 12,275                  | 25.1                                                  | 17.5                                                  | 11.0                                                               |
| 1983-84 | 20,430                    | 4,266                 | 16,164                  | 31.3                                                  | 20.9                                                  | 9.7                                                                |
| 1984-85 | 24,887                    | 4,298                 | 20,589                  | 34.6                                                  | 22.8                                                  | 10.1                                                               |
| 1985-86 | 27,657                    | 3,661                 | 23,996                  | 35.6                                                  | 24.9                                                  | 9.9                                                                |
| 1986-87 | 28,718                    | 4,255                 | 24,463                  | 33.1                                                  | 24.6                                                  | 9.2                                                                |
| 1987-88 | 31,223                    | 4,737                 | 26,486                  | 32.1                                                  | 24.7                                                  | 9.2                                                                |
| 1988-89 | 35,532                    | 5,547                 | 29,985                  | 33.4                                                  | 26.5                                                  | 9.6                                                                |
| 1989-90 | 41,246                    | 5,850                 | 35,396                  | 35.6                                                  | 28.4                                                  | 10.4                                                               |
| 1990-91 | 45,034                    | 6,807                 | 38,227                  | 37.6                                                  | 29.3                                                  | 10.4                                                               |
| 1991-92 | 43,861                    | 6,521                 | 37,340                  | 34.8                                                  | 27.7                                                  | 9.4                                                                |
| 1992-93 | 41,332                    | 6,838                 | 34,494                  | 33.2                                                  | 25.3                                                  | 8.2                                                                |
| 1993-94 | 40,099                    | 5,240                 | 34,859                  | 32.4                                                  | 24.7                                                  | 7.4                                                                |
| 1994-95 | 44,185                    | 4,719                 | 39,466                  | 33.8                                                  | 26.4                                                  | 7.7                                                                |
| 1995-96 | 49,407                    | 5,344                 | 44,063                  | 35.2                                                  | 29.0                                                  | 8.0                                                                |
| 1996-97 | 47,281                    | 4,247                 | 43,034                  | 31.5                                                  | 29.8                                                  | 7.5                                                                |
| 1997-98 | 43,120                    | 4,721                 | 38,399                  | 26.8                                                  | 27.3                                                  | 6.9                                                                |
| 1998-99 | 43,303                    | 4,890                 | 38,413                  | 26.2                                                  | 27.1                                                  | 6.9                                                                |
| 1999-00 | 43,384                    | 5,455                 | 37,929                  | 24.6                                                  | 26.8                                                  | 6.9                                                                |
| 2000-01 | 43,892                    | 6,424                 | 37,468                  | 22.6                                                  | 25.2                                                  | 7.0                                                                |
| 2001-02 | 39,651                    | 5,625                 | 34,026                  | 21.6                                                  | 22.5                                                  | 6.4                                                                |
| 2002-03 | 37,270                    | 7,127                 | 30,143                  | 19.6                                                  | 20.3                                                  | 6.1                                                                |
| 2003-04 | 35,769                    | 6,809                 | 28,960                  | 17.8                                                  | 18.7                                                  | 5.8                                                                |
| 2004-05 | 34,118                    | 6,985                 | 27,133                  | 15.9                                                  | 16.0                                                  | 5.6                                                                |
| 2005-06 | 33,772                    | 8,184                 | 25,588                  | 15.1                                                  | 16.0                                                  | 5.6                                                                |
| 2006-07 | 33,945                    | 8,642                 | 25,303                  | 14.2                                                  | 15.1                                                  | 5.7                                                                |
| 2007-08 | 33,325                    | 7,308                 | 26,017                  | 13.6                                                  | 14.1                                                  | 5.7                                                                |
| 2008-09 | 30,990                    | 9,566                 | 21,424                  | 13.1                                                  | 12.8                                                  | 4.4                                                                |
| 2009-10 | 29,414                    | 6,487                 | 22,927                  | 13.2                                                  | 10.6                                                  | 3.9                                                                |
| 2010-11 | 30,871                    | 12,236                | 18,635                  | 12.8                                                  | 11.3                                                  | 3.9                                                                |
| 2011-12 | 31,080                    | 10,827                | 20,253                  | 12.5                                                  | 11.3                                                  | 3.7                                                                |
| 2012-13 | 29,153                    | 10,204                | 18,949                  | 11.4                                                  | 10.6                                                  | 3.3                                                                |

Due to a break in the series following the introduction of full accrual accounting, data from 1983-84 onward are not directly comparable with earlier years.

Table 14

**Interest-bearing debt**

| Year    | Unmatured<br>debt held by<br>residents | Unmatured<br>debt held by<br>non-residents | Total<br>unmatured<br>debt | Percentage<br>held by<br>non-residents | Public<br>sector<br>pensions | Other<br>liabilities  | Total<br>pension<br>and other<br>liabilities | Total<br>interest-<br>bearing debt |
|---------|----------------------------------------|--------------------------------------------|----------------------------|----------------------------------------|------------------------------|-----------------------|----------------------------------------------|------------------------------------|
|         | (millions of dollars)                  |                                            |                            | (per cent)                             |                              | (millions of dollars) |                                              |                                    |
| 1966-67 | 18,734                                 | 815                                        | 19,549                     | 4.2                                    | 5,530                        | 1,833                 | 7,363                                        | 26,912                             |
| 1967-68 | 19,593                                 | 693                                        | 20,286                     | 3.4                                    | 6,310                        | 1,816                 | 8,126                                        | 28,412                             |
| 1968-69 | 20,712                                 | 993                                        | 21,705                     | 4.6                                    | 7,163                        | 1,852                 | 9,015                                        | 30,720                             |
| 1969-70 | 21,145                                 | 939                                        | 22,084                     | 4.3                                    | 8,003                        | 1,840                 | 9,843                                        | 31,927                             |
| 1970-71 | 24,132                                 | 709                                        | 24,841                     | 2.9                                    | 8,920                        | 1,914                 | 10,834                                       | 35,675                             |
| 1971-72 | 26,495                                 | 717                                        | 27,212                     | 2.6                                    | 9,874                        | 1,953                 | 11,827                                       | 39,039                             |
| 1972-73 | 28,156                                 | 855                                        | 29,011                     | 2.9                                    | 10,952                       | 1,975                 | 12,927                                       | 41,938                             |
| 1973-74 | 28,417                                 | 724                                        | 29,141                     | 2.5                                    | 12,174                       | 1,998                 | 14,172                                       | 43,313                             |
| 1974-75 | 32,147                                 | 850                                        | 32,997                     | 2.6                                    | 13,654                       | 2,089                 | 15,743                                       | 48,740                             |
| 1975-76 | 36,138                                 | 1,410                                      | 37,548                     | 3.8                                    | 15,377                       | 2,037                 | 17,414                                       | 54,962                             |
| 1976-77 | 40,367                                 | 2,134                                      | 42,501                     | 5.0                                    | 17,252                       | 2,060                 | 19,312                                       | 61,813                             |
| 1977-78 | 49,068                                 | 2,405                                      | 51,473                     | 4.7                                    | 19,361                       | 2,217                 | 21,578                                       | 73,051                             |
| 1978-79 | 59,323                                 | 7,003                                      | 66,326                     | 10.6                                   | 21,536                       | 2,383                 | 23,919                                       | 90,245                             |
| 1979-80 | 64,119                                 | 7,405                                      | 71,524                     | 10.4                                   | 23,722                       | 2,562                 | 26,284                                       | 97,808                             |
| 1980-81 | 73,151                                 | 9,276                                      | 82,427                     | 11.3                                   | 26,529                       | 2,751                 | 29,280                                       | 111,707                            |
| 1981-82 | 81,963                                 | 10,578                                     | 92,541                     | 11.4                                   | 30,143                       | 3,374                 | 33,517                                       | 126,058                            |
| 1982-83 | 104,089                                | 11,785                                     | 115,874                    | 10.2                                   | 34,143                       | 3,516                 | 37,659                                       | 153,533                            |
| 1983-84 | 130,027                                | 12,970                                     | 142,997                    | 9.1                                    | 38,009                       | 29,492                | 67,501                                       | 210,498                            |
| 1984-85 | 152,573                                | 19,871                                     | 172,444                    | 11.5                                   | 42,312                       | 30,908                | 73,220                                       | 245,664                            |
| 1985-86 | 174,990                                | 25,859                                     | 200,849                    | 12.9                                   | 46,994                       | 32,110                | 79,104                                       | 279,953                            |
| 1986-87 | 191,283                                | 36,926                                     | 228,209                    | 16.2                                   | 51,992                       | 32,684                | 84,676                                       | 312,885                            |
| 1987-88 | 205,344                                | 44,572                                     | 249,916                    | 17.8                                   | 57,417                       | 33,467                | 90,884                                       | 340,800                            |
| 1988-89 | 215,769                                | 58,378                                     | 274,147                    | 21.3                                   | 63,241                       | 33,846                | 97,087                                       | 371,234                            |
| 1989-90 | 227,686                                | 63,959                                     | 291,645                    | 21.9                                   | 69,626                       | 34,861                | 104,487                                      | 396,132                            |
| 1990-91 | 246,962                                | 73,751                                     | 320,713                    | 23.0                                   | 76,139                       | 35,916                | 112,055                                      | 432,768                            |
| 1991-92 | 264,792                                | 84,879                                     | 349,671                    | 24.3                                   | 81,881                       | 36,621                | 118,502                                      | 468,173                            |
| 1992-93 | 273,729                                | 105,968                                    | 379,697                    | 27.9                                   | 87,911                       | 37,184                | 125,095                                      | 504,792                            |
| 1993-94 | 298,159                                | 114,021                                    | 412,180                    | 27.7                                   | 94,097                       | 37,253                | 131,350                                      | 543,530                            |
| 1994-95 | 321,238                                | 116,375                                    | 437,613                    | 26.6                                   | 101,033                      | 38,766                | 139,799                                      | 577,412                            |
| 1995-96 | 343,412                                | 124,476                                    | 467,888                    | 26.6                                   | 107,882                      | 40,612                | 148,494                                      | 616,382                            |
| 1996-97 | 352,767                                | 124,430                                    | 477,197                    | 26.1                                   | 114,205                      | 42,073                | 156,278                                      | 633,475                            |
| 1997-98 | 349,451                                | 118,737                                    | 468,188                    | 25.4                                   | 117,457                      | 43,417                | 160,874                                      | 629,062                            |
| 1998-99 | 353,275                                | 107,027                                    | 460,302                    | 23.3                                   | 122,407                      | 45,784                | 168,191                                      | 628,493                            |
| 1999-00 | 355,036                                | 98,960                                     | 453,996                    | 21.8                                   | 128,346                      | 47,405                | 175,751                                      | 629,747                            |
| 2000-01 | 353,548                                | 92,610                                     | 446,158                    | 20.8                                   | 129,185                      | 49,788                | 178,973                                      | 625,131                            |
| 2001-02 | 366,754                                | 75,056                                     | 441,810                    | 17.0                                   | 126,921                      | 51,021                | 177,942                                      | 619,752                            |
| 2002-03 | 352,209                                | 85,334                                     | 437,543                    | 19.5                                   | 125,708                      | 52,579                | 178,287                                      | 615,830                            |
| 2003-04 | 373,759                                | 60,225                                     | 433,984                    | 13.9                                   | 127,560                      | 53,338                | 180,898                                      | 614,882                            |
| 2004-05 | 370,148                                | 57,276                                     | 427,424                    | 13.4                                   | 129,579                      | 50,229                | 179,808                                      | 607,232                            |
| 2005-06 | 361,452                                | 59,697                                     | 421,149                    | 14.2                                   | 131,062                      | 48,862                | 179,924                                      | 601,073                            |
| 2006-07 | 358,972                                | 55,220                                     | 414,192                    | 13.3                                   | 134,726                      | 50,334                | 185,060                                      | 599,252                            |
| 2007-08 | 339,962                                | 50,735                                     | 390,697                    | 13.0                                   | 137,371                      | 53,796                | 191,167                                      | 581,864                            |
| 2008-09 | 441,408                                | 72,612                                     | 514,020                    | 14.1                                   | 139,909                      | 56,234                | 196,143                                      | 710,163                            |
| 2009-10 | 467,984                                | 91,142                                     | 559,126                    | 16.3                                   | 142,843                      | 60,814                | 203,657                                      | 762,783                            |
| 2010-11 | 462,620                                | 128,535                                    | 591,155                    | 21.7                                   | 146,135                      | 64,521                | 210,656                                      | 801,811                            |
| 2011-12 | 467,936                                | 158,416                                    | 626,352                    | 25.3                                   | 148,911                      | 68,848                | 217,759                                      | 844,111                            |
| 2012-13 | 472,542                                | 194,458                                    | 667,000                    | 29.2                                   | 151,667                      | 73,347                | 225,014                                      | 892,014                            |

Due to a break in the series following the introduction of full accrual accounting, data from 1983-84 onward are not directly comparable with earlier years.

Table 15  
**Gross and net debt**

| Year                  | Interest-bearing debt | Accounts payable and accrued liabilities | Gross debt | Financial assets | Net debt | Non-financial assets | Accumulated deficit |
|-----------------------|-----------------------|------------------------------------------|------------|------------------|----------|----------------------|---------------------|
| (millions of dollars) |                       |                                          |            |                  |          |                      |                     |
| 1966-67               | 26,912                | 1,487                                    | 28,399     | 10,691           |          |                      | 17,708              |
| 1967-68               | 28,412                | 1,835                                    | 30,247     | 11,497           |          |                      | 18,750              |
| 1968-69               | 30,720                | 1,977                                    | 32,697     | 13,280           |          |                      | 19,417              |
| 1969-70               | 31,927                | 2,164                                    | 34,091     | 14,814           |          |                      | 19,277              |
| 1970-71               | 35,675                | 2,368                                    | 38,043     | 17,750           |          |                      | 20,293              |
| 1971-72               | 39,039                | 3,194                                    | 42,233     | 20,154           |          |                      | 22,079              |
| 1972-73               | 41,938                | 4,092                                    | 46,030     | 22,050           |          |                      | 23,980              |
| 1973-74               | 43,313                | 5,345                                    | 48,658     | 22,467           |          |                      | 26,191              |
| 1974-75               | 48,740                | 5,560                                    | 54,300     | 25,884           |          |                      | 28,416              |
| 1975-76               | 54,962                | 6,007                                    | 60,969     | 26,349           |          |                      | 34,620              |
| 1976-77               | 61,813                | 7,457                                    | 69,270     | 27,753           |          |                      | 41,517              |
| 1977-78               | 73,051                | 8,487                                    | 81,538     | 29,142           |          |                      | 52,396              |
| 1978-79               | 90,245                | 8,972                                    | 99,217     | 33,792           |          |                      | 65,425              |
| 1979-80               | 97,808                | 9,262                                    | 107,070    | 29,678           |          |                      | 77,392              |
| 1980-81               | 111,707               | 11,859                                   | 123,566    | 31,618           |          |                      | 91,948              |
| 1981-82               | 126,058               | 15,529                                   | 141,587    | 33,965           |          |                      | 107,622             |
| 1982-83               | 153,533               | 17,361                                   | 170,894    | 34,223           |          |                      | 136,671             |
| 1983-84               | 210,498               | 34,475                                   | 244,973    | 73,117           | 171,856  | 14,604               | 157,252             |
| 1984-85               | 245,664               | 38,817                                   | 284,481    | 71,811           | 212,670  | 18,251               | 194,419             |
| 1985-86               | 279,953               | 39,416                                   | 319,369    | 70,125           | 249,244  | 21,436               | 227,808             |
| 1986-87               | 312,885               | 42,131                                   | 355,016    | 73,184           | 281,832  | 24,182               | 257,650             |
| 1987-88               | 340,800               | 47,211                                   | 388,011    | 75,036           | 312,975  | 26,308               | 286,667             |
| 1988-89               | 371,234               | 50,214                                   | 421,448    | 77,879           | 343,569  | 28,955               | 314,614             |
| 1989-90               | 396,132               | 53,164                                   | 449,296    | 74,539           | 374,757  | 31,000               | 343,757             |
| 1990-91               | 432,768               | 54,894                                   | 487,662    | 76,582           | 411,080  | 33,424               | 377,656             |
| 1991-92               | 468,173               | 56,075                                   | 524,248    | 78,519           | 445,729  | 35,754               | 409,975             |
| 1992-93               | 504,792               | 58,398                                   | 563,190    | 75,973           | 487,217  | 38,223               | 448,994             |
| 1993-94               | 543,530               | 63,723                                   | 607,253    | 79,327           | 527,926  | 40,402               | 487,524             |
| 1994-95               | 577,412               | 71,321                                   | 648,733    | 81,239           | 567,494  | 43,338               | 524,156             |
| 1995-96               | 616,382               | 74,881                                   | 691,263    | 92,655           | 598,608  | 44,446               | 554,162             |
| 1996-97               | 633,475               | 75,928                                   | 709,403    | 100,407          | 608,996  | 46,115               | 562,881             |
| 1997-98               | 629,062               | 81,739                                   | 710,801    | 103,644          | 607,157  | 47,235               | 559,922             |
| 1998-99               | 628,493               | 83,671                                   | 712,164    | 109,298          | 602,866  | 48,723               | 554,143             |
| 1999-00               | 629,747               | 83,876                                   | 713,623    | 123,507          | 590,116  | 50,231               | 539,885             |
| 2000-01               | 625,131               | 88,479                                   | 713,610    | 141,873          | 571,737  | 51,743               | 519,994             |
| 2001-02               | 619,752               | 83,244                                   | 702,996    | 137,684          | 565,312  | 53,366               | 511,946             |
| 2002-03               | 615,830               | 83,196                                   | 699,026    | 139,456          | 559,570  | 54,245               | 505,325             |
| 2003-04               | 614,882               | 85,212                                   | 700,094    | 149,092          | 551,002  | 54,822               | 496,180             |
| 2004-05               | 607,232               | 97,740                                   | 704,972    | 155,385          | 549,587  | 54,870               | 494,717             |
| 2005-06               | 601,073               | 101,432                                  | 702,505    | 165,559          | 536,946  | 55,447               | 481,499             |
| 2006-07               | 599,252               | 106,511                                  | 705,763    | 181,858          | 523,905  | 56,637               | 467,268             |
| 2007-08               | 581,864               | 110,463                                  | 692,327    | 176,046          | 516,281  | 58,644               | 457,637             |
| 2008-09               | 710,163               | 113,999                                  | 824,162    | 298,949          | 525,213  | 61,503               | 463,710             |
| 2009-10               | 762,783               | 120,525                                  | 883,308    | 300,836          | 582,472  | 63,375               | 519,097             |
| 2010-11               | 801,811               | 119,060                                  | 920,871    | 303,963          | 616,908  | 66,581               | 550,327             |
| 2011-12               | 844,111               | 125,003                                  | 969,114    | 317,579          | 651,535  | 67,959               | 583,576             |
| 2012-13               | 892,014               | 118,744                                  | 1,010,758  | 339,395          | 671,363  | 68,922               | 602,441             |

Due to a break in the series following the introduction of full accrual accounting, data from 1983-84 onward are not directly comparable with earlier years.

Table 16

**Unmatured debt held by outside parties**

| Year                  | Domestic<br>marketable<br>bonds <sup>(1)</sup> | Foreign<br>marketable<br>bonds <sup>(1, 2)</sup> | Total<br>marketable<br>bonds | Treasury<br>bills <sup>(1)</sup> | Retail<br>debt <sup>(3)</sup> | Canada<br>Pension<br>Plan<br>bonds | Other<br>unmatured<br>debt | Unamortized<br>discounts and<br>premiums and<br>cross-currency<br>swap revaluation | <u>Less:</u><br>government's<br>own holdings | Total   |
|-----------------------|------------------------------------------------|--------------------------------------------------|------------------------------|----------------------------------|-------------------------------|------------------------------------|----------------------------|------------------------------------------------------------------------------------|----------------------------------------------|---------|
| (millions of dollars) |                                                |                                                  |                              |                                  |                               |                                    |                            |                                                                                    |                                              |         |
| 1966-67               | 11,018                                         | 523                                              | 11,541                       | 2,310                            | 6,017                         | 2                                  |                            | -121                                                                               | 200                                          | 19,549  |
| 1967-68               | 11,573                                         | 318                                              | 11,891                       | 2,480                            | 6,096                         | 6                                  |                            | -138                                                                               | 49                                           | 20,286  |
| 1968-69               | 12,294                                         | 600                                              | 12,894                       | 2,840                            | 6,169                         | 12                                 |                            | -163                                                                               | 47                                           | 21,705  |
| 1969-70               | 12,279                                         | 605                                              | 12,884                       | 2,895                            | 6,579                         | 16                                 |                            | -183                                                                               | 107                                          | 22,084  |
| 1970-71               | 13,021                                         | 495                                              | 13,516                       | 3,735                            | 7,804                         | 21                                 |                            | -175                                                                               | 60                                           | 24,841  |
| 1971-72               | 13,385                                         | 493                                              | 13,878                       | 3,830                            | 9,712                         | 28                                 |                            | -169                                                                               | 67                                           | 27,212  |
| 1972-73               | 13,423                                         | 491                                              | 13,914                       | 4,290                            | 10,989                        | 35                                 |                            | -157                                                                               | 60                                           | 29,011  |
| 1973-74               | 13,592                                         | 415                                              | 14,007                       | 4,905                            | 10,406                        | 43                                 |                            | -156                                                                               | 64                                           | 29,141  |
| 1974-75               | 14,311                                         | 365                                              | 14,676                       | 5,630                            | 12,915                        | 52                                 |                            | -199                                                                               | 77                                           | 32,997  |
| 1975-76               | 15,481                                         | 337                                              | 15,818                       | 6,495                            | 15,517                        | 62                                 |                            | -257                                                                               | 87                                           | 37,548  |
| 1976-77               | 17,748                                         | 335                                              | 18,083                       | 8,255                            | 16,304                        | 72                                 |                            | -124                                                                               | 89                                           | 42,501  |
| 1977-78               | 21,182                                         | 1,190                                            | 22,372                       | 11,295                           | 18,011                        | 84                                 |                            | -191                                                                               | 98                                           | 51,473  |
| 1978-79               | 26,532                                         | 7,376                                            | 33,908                       | 13,535                           | 19,247                        | 96                                 |                            | -314                                                                               | 146                                          | 66,326  |
| 1979-80               | 32,947                                         | 4,860                                            | 37,807                       | 16,325                           | 18,081                        | 113                                |                            | -497                                                                               | 305                                          | 71,524  |
| 1980-81               | 40,849                                         | 4,794                                            | 45,643                       | 21,770                           | 15,812                        | 136                                |                            | -711                                                                               | 223                                          | 82,427  |
| 1981-82               | 43,493                                         | 5,428                                            | 48,921                       | 19,375                           | 24,978                        | 154                                |                            | -626                                                                               | 261                                          | 92,541  |
| 1982-83               | 48,377                                         | 6,385                                            | 54,762                       | 29,125                           | 32,641                        | 171                                |                            | -688                                                                               | 137                                          | 115,874 |
| 1983-84               | 57,036                                         | 6,086                                            | 63,122                       | 41,700                           | 38,204                        | 189                                | 1,112                      | -1,016                                                                             | 314                                          | 142,997 |
| 1984-85               | 69,438                                         | 9,057                                            | 78,495                       | 52,300                           | 41,960                        | 205                                | 1,112                      | -1,387                                                                             | 241                                          | 172,444 |
| 1985-86               | 81,067                                         | 13,797                                           | 94,864                       | 61,950                           | 44,245                        | 445                                | 1,112                      | -1,492                                                                             | 275                                          | 200,849 |
| 1986-87               | 94,426                                         | 11,997                                           | 106,423                      | 76,950                           | 44,309                        | 1,796                              | 1,112                      | -1,514                                                                             | 867                                          | 228,209 |
| 1987-88               | 103,899                                        | 11,282                                           | 115,181                      | 81,050                           | 53,323                        | 2,492                              | 1,112                      | -2,005                                                                             | 1,237                                        | 249,916 |
| 1988-89               | 115,748                                        | 8,320                                            | 124,068                      | 102,700                          | 47,756                        | 3,005                              | 1,112                      | -3,266                                                                             | 1,228                                        | 274,147 |
| 1989-90               | 127,682                                        | 5,675                                            | 133,357                      | 118,550                          | 40,929                        | 3,072                              | 1,112                      | -4,029                                                                             | 1,346                                        | 291,645 |
| 1990-91               | 143,600                                        | 4,526                                            | 148,126                      | 139,150                          | 34,444                        | 3,492                              | 1,112                      | -4,302                                                                             | 1,309                                        | 320,713 |
| 1991-92               | 158,062                                        | 3,444                                            | 161,506                      | 152,300                          | 35,598                        | 3,501                              | 1,112                      | -3,326                                                                             | 1,020                                        | 349,671 |
| 1992-93               | 178,465                                        | 5,409                                            | 183,874                      | 162,050                          | 34,369                        | 3,505                              | 1,112                      | -4,156                                                                             | 1,057                                        | 379,697 |
| 1993-94               | 203,445                                        | 10,668                                           | 214,113                      | 166,000                          | 31,331                        | 3,497                              | 1,112                      | -2,907                                                                             | 966                                          | 412,180 |
| 1994-95               | 225,747                                        | 16,921                                           | 242,668                      | 164,450                          | 31,386                        | 3,488                              | 1,838                      | -5,223                                                                             | 994                                          | 437,613 |
| 1995-96               | 252,766                                        | 16,809                                           | 269,575                      | 166,100                          | 31,428                        | 3,478                              | 1,885                      | -3,544                                                                             | 1,034                                        | 467,888 |
| 1996-97               | 282,563                                        | 23,016                                           | 305,579                      | 135,400                          | 33,493                        | 3,468                              | 1,935                      | -1,590                                                                             | 1,088                                        | 477,197 |
| 1997-98               | 294,605                                        | 27,183                                           | 321,788                      | 112,300                          | 30,479                        | 3,456                              | 1,924                      | -528                                                                               | 1,231                                        | 468,188 |
| 1998-99               | 295,774                                        | 36,000                                           | 331,774                      | 96,950                           | 28,217                        | 4,063                              | 2,614                      | -4                                                                                 | 3,312                                        | 460,302 |
| 1999-00               | 294,441                                        | 32,588                                           | 327,029                      | 99,850                           | 26,899                        | 3,552                              | 2,601                      | -2,823                                                                             | 3,112                                        | 453,996 |
| 2000-01               | 295,487                                        | 33,664                                           | 329,151                      | 88,700                           | 26,416                        | 3,473                              | 2,591                      | -1,304                                                                             | 2,869                                        | 446,158 |
| 2001-02               | 294,898                                        | 27,547                                           | 322,445                      | 94,200                           | 24,021                        | 3,391                              | 2,619                      | -1,737                                                                             | 3,129                                        | 441,810 |
| 2002-03               | 289,208                                        | 21,603                                           | 310,811                      | 104,600                          | 22,584                        | 3,371                              | 2,664                      | -3,760                                                                             | 2,727                                        | 437,543 |
| 2003-04               | 278,962                                        | 20,828                                           | 299,790                      | 113,400                          | 21,330                        | 3,427                              | 2,774                      | -5,247                                                                             | 1,490                                        | 433,984 |
| 2004-05               | 266,674                                        | 16,543                                           | 283,217                      | 127,200                          | 19,080                        | 3,393                              | 2,932                      | -7,264                                                                             | 1,134                                        | 427,424 |
| 2005-06               | 261,872                                        | 14,333                                           | 276,205                      | 131,600                          | 17,342                        | 3,102                              | 2,927                      | -9,038                                                                             | 989                                          | 421,149 |
| 2006-07               | 257,909                                        | 10,617                                           | 268,526                      | 134,100                          | 15,175                        | 1,743                              | 3,096                      | -7,750                                                                             | 698                                          | 414,192 |
| 2007-08               | 253,802                                        | 9,716                                            | 263,518                      | 117,000                          | 13,068                        | 1,042                              | 4,236                      | -7,633                                                                             | 534                                          | 390,697 |
| 2008-09               | 295,322                                        | 10,649                                           | 305,971                      | 192,500                          | 12,532                        | 523                                | 4,184                      | -1,061                                                                             | 629                                          | 514,020 |
| 2009-10               | 368,013                                        | 8,298                                            | 376,311                      | 175,900                          | 11,855                        | 452                                | 4,090                      | -9,325                                                                             | 157                                          | 559,126 |
| 2010-11               | 416,411                                        | 7,681                                            | 424,092                      | 163,000                          | 10,141                        | 27                                 | 3,875                      | -9,576                                                                             | 404                                          | 591,155 |
| 2011-12               | 447,768                                        | 10,769                                           | 458,537                      | 163,400                          | 8,922                         | 11                                 | 4,086                      | -8,743                                                                             | -139                                         | 626,352 |
| 2012-13               | 468,859                                        | 10,858                                           | 479,717                      | 180,700                          | 7,481                         |                                    | 4,564                      | -5,575                                                                             | -113                                         | 667,000 |

<sup>(1)</sup> Includes government holdings of its own debt.<sup>(2)</sup> Includes Canada bills, Canada notes and Euro medium-term notes.<sup>(3)</sup> Includes Canada Savings Bonds and Canada Premium Bonds.

Due to a break in the series following the introduction of full accrual accounting, data from 1983-84 onward are not directly comparable with earlier years.



Table 17

**Actual, cyclically adjusted and primary-cyclically adjusted budgetary balances****Federal Government - Public Accounts**

| Year    | Actual  | Cyclically adjusted <sup>(1)</sup> | Primary-cyclically adjusted <sup>(1)</sup> | Actual | Cyclically adjusted <sup>(1)</sup> | Primary-cyclically adjusted <sup>(1)</sup> |
|---------|---------|------------------------------------|--------------------------------------------|--------|------------------------------------|--------------------------------------------|
|         |         | (millions of dollars)              |                                            |        | (per cent of potential GDP)        |                                            |
| 1991-92 | -32,319 | -30,079                            | 13,782                                     | -4.5   | -4.2                               | 1.9                                        |
| 1992-93 | -39,019 | -31,891                            | 9,441                                      | -5.3   | -4.3                               | 1.3                                        |
| 1993-94 | -38,530 | -31,899                            | 8,200                                      | -5.0   | -4.2                               | 1.1                                        |
| 1994-95 | -36,632 | -32,642                            | 11,543                                     | -4.6   | -4.1                               | 1.4                                        |
| 1995-96 | -30,006 | -28,330                            | 21,077                                     | -3.6   | -3.4                               | 2.5                                        |
| 1996-97 | -8,719  | -4,266                             | 43,015                                     | -1.0   | -0.5                               | 4.9                                        |
| 1997-98 | 2,959   | 3,778                              | 46,898                                     | 0.3    | 0.4                                | 5.1                                        |
| 1998-99 | 5,779   | 10,316                             | 53,619                                     | 0.6    | 1.1                                | 5.7                                        |
| 1999-00 | 14,258  | 17,693                             | 61,077                                     | 1.4    | 1.8                                | 6.1                                        |
| 2000-01 | 19,891  | 12,222                             | 56,114                                     | 1.9    | 1.1                                | 5.2                                        |
| 2001-02 | 8,048   | 9,485                              | 49,136                                     | 0.7    | 0.8                                | 4.3                                        |
| 2002-03 | 6,621   | 14,347                             | 51,617                                     | 0.6    | 1.2                                | 4.4                                        |
| 2003-04 | 9,145   | 11,852                             | 47,621                                     | 0.7    | 0.9                                | 3.8                                        |
| 2004-05 | 1,463   | 11,310                             | 45,428                                     | 0.1    | 0.9                                | 3.4                                        |
| 2005-06 | 13,218  | 12,786                             | 46,558                                     | 0.9    | 0.9                                | 3.3                                        |
| 2006-07 | 13,752  | 7,640                              | 41,585                                     | 0.9    | 0.5                                | 2.8                                        |
| 2007-08 | 9,597   | 318                                | 33,643                                     | 0.6    | 0.0                                | 2.2                                        |
| 2008-09 | -5,755  | -3,963                             | 27,027                                     | -0.3   | -0.2                               | 1.6                                        |
| 2009-10 | -55,598 | -12,434                            | 16,980                                     | -3.4   | -0.8                               | 1.0                                        |
| 2010-11 | -33,372 | -11,071                            | 19,800                                     | -1.9   | -0.6                               | 1.2                                        |
| 2011-12 | -26,279 | -16,411                            | 14,669                                     | -1.5   | -0.9                               | 0.8                                        |
| 2012-13 | -18,929 | -15,057                            | 14,096                                     | -1.0   | -0.8                               | 0.8                                        |

Sources: Statistics Canada; Public Accounts of Canada; Department of Finance.

Estimates are based on an update of the methodology developed in the Department of Finance working paper "Fiscal Policy and the Business Cycle: A New Approach to Identifying the Interaction" (2003), Stephen Murchison and Janine Robbins. In particular, this update incorporates the cyclical impact of commodity prices in the calculation of the cyclical component and a treatment of the Employment Insurance Account that is reflective of the current regime.

<sup>(1)</sup> For some specific years, temporary counter-cyclical fiscal measures (e.g. most temporary measures included in the stimulus phase of the Economic Action Plan) as well as punctual factors such as one-time gains or expenses (e.g. related to sales tax harmonization) are included in the cyclical component of the balance and therefore excluded from the cyclically-adjusted budgetary balance.

# **Provincial and Territorial Governments Public Accounts**

Table 18

**Newfoundland and Labrador**

| Year                  | Own-source<br>revenues | Federal<br>cash<br>transfers | Total<br>revenues | Total<br>program<br>expenditures | Debt<br>charges | Total<br>expenditures | Other <sup>(1)</sup> | Deficit (-)<br>or surplus | Net<br>debt |
|-----------------------|------------------------|------------------------------|-------------------|----------------------------------|-----------------|-----------------------|----------------------|---------------------------|-------------|
| (millions of dollars) |                        |                              |                   |                                  |                 |                       |                      |                           |             |
| 1990-91               | 1,569                  | 1,398                        | 2,967             | 2,824                            | 490             | 3,314                 | -                    | -347                      | 3,550       |
| 1991-92               | 1,681                  | 1,427                        | 3,108             | 2,888                            | 496             | 3,384                 | -                    | -276                      | 3,918       |
| 1992-93               | 1,693                  | 1,500                        | 3,194             | 2,967                            | 488             | 3,455                 | -                    | -261                      | 4,270       |
| 1993-94               | 1,696                  | 1,462                        | 3,158             | 2,864                            | 500             | 3,364                 | -                    | -205                      | 6,453       |
| 1994-95               | 1,887                  | 1,710                        | 3,597             | 3,041                            | 1,004           | 4,045                 | 74                   | -374                      | 6,831       |
| 1995-96               | 2,076                  | 1,572                        | 3,647             | 3,115                            | 822             | 3,937                 | 100                  | -190                      | 7,121       |
| 1996-97               | 2,132                  | 1,578                        | 3,711             | 3,092                            | 819             | 3,911                 | 93                   | -107                      | 7,254       |
| 1997-98               | 1,981                  | 2,019                        | 4,000             | 3,131                            | 865             | 3,996                 | 129                  | 133                       | 7,301       |
| 1998-99               | 1,961                  | 1,834                        | 3,795             | 3,131                            | 1,008           | 4,139                 | 157                  | -187                      | 7,851       |
| 1999-00               | 2,134                  | 1,620                        | 3,755             | 3,285                            | 883             | 4,168                 | 144                  | -269                      | 8,087       |
| 2000-01               | 2,144                  | 1,757                        | 3,901             | 3,430                            | 951             | 4,382                 | 131                  | -350                      | 8,437       |
| 2001-02               | 2,243                  | 1,657                        | 3,900             | 3,572                            | 942             | 4,514                 | 146                  | -468                      | 8,932       |
| 2002-03               | 2,360                  | 1,589                        | 3,950             | 3,765                            | 979             | 4,744                 | 150                  | -644                      | 10,616      |
| 2003-04               | 2,651                  | 1,543                        | 4,194             | 4,151                            | 982             | 5,133                 | 25                   | -914                      | 11,487      |
| 2004-05               | 2,799                  | 1,513                        | 4,312             | 4,032                            | 940             | 4,972                 | 171                  | -489                      | 11,888      |
| 2005-06               | 3,498                  | 1,880                        | 5,378             | 4,409                            | 947             | 5,356                 | 178                  | 199                       | 11,684      |
| 2006-07               | 3,597                  | 1,743                        | 5,340             | 4,590                            | 777             | 5,367                 | 181                  | 154                       | 11,558      |
| 2007-08               | 5,154                  | 1,788                        | 6,942             | 4,969                            | 751             | 5,720                 | 199                  | 1,421                     | 10,188      |
| 2008-09               | 5,869                  | 2,558                        | 8,427             | 5,537                            | 745             | 6,282                 | 205                  | 2,350                     | 7,968       |
| 2009-10               | 5,560                  | 1,545                        | 7,106             | 6,439                            | 890             | 7,329                 | 191                  | -33                       | 8,220       |
| 2010-11               | 6,164                  | 1,763                        | 7,927             | 6,706                            | 837             | 7,543                 | 210                  | 594                       | 8,255       |
| 2011-12               | 6,802                  | 1,594                        | 8,396             | 6,992                            | 789             | 7,782                 | 268                  | 883                       | 7,825       |
| 2012-13               | 6,215                  | 990                          | 7,205             | 7,066                            | 808             | 7,874                 | 238                  | -431                      | 8,583       |

Source: Public Accounts of Newfoundland and Labrador (for 2012-13: 2013 Budget).

<sup>(1)</sup> Net income of government business enterprises.

Due to a break in the series following accounting changes, data from 1994-95 onward are not directly comparable with earlier years.

Table 19

**Prince Edward Island**

| Year                  | Own-source<br>revenues | Federal<br>cash<br>transfers | Total<br>revenues | Total<br>program<br>expenditures | Debt<br>charges | Total<br>expenditures | Other <sup>(1)</sup> | Deficit (-)<br>or surplus | Net<br>debt |
|-----------------------|------------------------|------------------------------|-------------------|----------------------------------|-----------------|-----------------------|----------------------|---------------------------|-------------|
| (millions of dollars) |                        |                              |                   |                                  |                 |                       |                      |                           |             |
| 1990-91               | 395                    | 312                          | 707               | 632                              | 95              | 727                   | -                    | -20                       | 219         |
| 1991-92               | 416                    | 299                          | 715               | 662                              | 103             | 765                   | -                    | -50                       | 269         |
| 1992-93               | 408                    | 303                          | 711               | 692                              | 101             | 793                   | -                    | -82                       | 351         |
| 1993-94               | 457                    | 282                          | 739               | 699                              | 111             | 810                   | -                    | -71                       | 772         |
| 1994-95               | 480                    | 332                          | 812               | 704                              | 117             | 821                   | 7                    | -1                        | 990         |
| 1995-96               | 481                    | 308                          | 789               | 669                              | 120             | 789                   | 4                    | 4                         | 986         |
| 1996-97               | 513                    | 287                          | 800               | 692                              | 118             | 810                   | 7                    | -4                        | 990         |
| 1997-98               | 496                    | 292                          | 788               | 702                              | 102             | 804                   | 9                    | -7                        | 997         |
| 1998-99               | 502                    | 350                          | 852               | 750                              | 101             | 852                   | 6                    | 6                         | 990         |
| 1999-00               | 547                    | 353                          | 900               | 806                              | 103             | 908                   | 3                    | -5                        | 1,024       |
| 2000-01               | 568                    | 383                          | 952               | 855                              | 108             | 963                   | 0                    | -12                       | 1,036       |
| 2001-02               | 573                    | 400                          | 974               | 876                              | 106             | 982                   | -9                   | -17                       | 1,053       |
| 2002-03               | 628                    | 341                          | 969               | 895                              | 103             | 998                   | -26                  | -55                       | 1,178       |
| 2003-04               | 634                    | 387                          | 1,021             | 988                              | 106             | 1,095                 | -52                  | -125                      | 1,313       |
| 2004-05               | 673                    | 444                          | 1,116             | 1,031                            | 105             | 1,136                 | -14                  | -34                       | 1,330       |
| 2005-06               | 726                    | 444                          | 1,170             | 1,059                            | 110             | 1,169                 | -                    | 1                         | 1,323       |
| 2006-07               | 756                    | 474                          | 1,231             | 1,086                            | 120             | 1,207                 | -                    | 24                        | 1,312       |
| 2007-08               | 785                    | 518                          | 1,303             | 1,188                            | 119             | 1,307                 | -                    | -4                        | 1,347       |
| 2008-09               | 832                    | 558                          | 1,390             | 1,312                            | 109             | 1,420                 | -                    | -31                       | 1,415       |
| 2009-10               | 868                    | 639                          | 1,507             | 1,477                            | 104             | 1,581                 | -                    | -74                       | 1,581       |
| 2010-11               | 891                    | 641                          | 1,532             | 1,488                            | 108             | 1,596                 | -                    | -63                       | 1,709       |
| 2011-12               | 948                    | 625                          | 1,574             | 1,546                            | 107             | 1,652                 | -                    | -78                       | 1,851       |
| 2012-13               | 923                    | 602                          | 1,524             | 1,480                            | 114             | 1,594                 | -                    | -69                       | 1,971       |

Source: Public Accounts of Prince Edward Island (for 2012-13: 2013 Budget).

<sup>(1)</sup> Pension adjustment, Workforce Renewal Program adjustment (2004-05).

Table 20

**Nova Scotia**

| Year                  | Own-source<br>revenues | Federal<br>cash<br>transfers | Total<br>revenues | Total<br>program<br>expenditures | Debt<br>charges | Total<br>expenditures | Other <sup>(1)</sup> | Deficit (-)<br>or surplus | Net<br>debt |
|-----------------------|------------------------|------------------------------|-------------------|----------------------------------|-----------------|-----------------------|----------------------|---------------------------|-------------|
| (millions of dollars) |                        |                              |                   |                                  |                 |                       |                      |                           |             |
| 1990-91               | 2,492                  | 1,599                        | 4,091             | 3,676                            | 672             | 4,348                 | -                    | -257                      | 4,731       |
| 1991-92               | 2,473                  | 1,602                        | 4,075             | 3,799                            | 682             | 4,481                 | -                    | -406                      | 5,426       |
| 1992-93               | 2,487                  | 1,591                        | 4,078             | 3,916                            | 779             | 4,695                 | -                    | -617                      | 7,288       |
| 1993-94               | 2,614                  | 1,567                        | 4,181             | 3,861                            | 865             | 4,727                 | -                    | -546                      | 8,120       |
| 1994-95               | 2,620                  | 1,858                        | 4,478             | 3,799                            | 912             | 4,711                 | -                    | -233                      | 8,514       |
| 1995-96               | 2,664                  | 1,938                        | 4,603             | 3,907                            | 897             | 4,804                 | -                    | -201                      | 8,715       |
| 1996-97               | 2,875                  | 1,757                        | 4,632             | 3,813                            | 811             | 4,624                 | -124                 | -116                      | 9,139       |
| 1997-98               | 2,718                  | 1,927                        | 4,645             | 4,018                            | 865             | 4,884                 | -204                 | -442                      | 9,290       |
| 1998-99               | 2,855                  | 2,016                        | 4,871             | 4,414                            | 1,003           | 5,418                 | 285                  | -261                      | 10,298      |
| 1999-00               | 3,067                  | 1,972                        | 5,039             | 4,508                            | 1,060           | 5,568                 | -268                 | -797                      | 11,231      |
| 2000-01               | 3,230                  | 2,040                        | 5,270             | 4,434                            | 1,115           | 5,549                 | 426                  | 147                       | 11,370      |
| 2001-02               | 3,395                  | 2,054                        | 5,449             | 4,555                            | 1,161           | 5,715                 | 379                  | 113                       | 12,144      |
| 2002-03               | 3,565                  | 1,908                        | 5,473             | 4,737                            | 1,046           | 5,782                 | 337                  | 28                        | 12,226      |
| 2003-04               | 3,926                  | 2,024                        | 5,951             | 5,196                            | 1,040           | 6,236                 | 323                  | 38                        | 12,328      |
| 2004-05               | 4,075                  | 2,327                        | 6,402             | 5,604                            | 1,034           | 6,638                 | 406                  | 170                       | 12,305      |
| 2005-06               | 4,491                  | 2,428                        | 6,919             | 6,118                            | 988             | 7,106                 | 383                  | 196                       | 12,239      |
| 2006-07               | 4,724                  | 2,570                        | 7,294             | 6,579                            | 930             | 7,508                 | 397                  | 182                       | 12,357      |
| 2007-08               | 5,156                  | 3,023                        | 8,179             | 7,208                            | 925             | 8,133                 | 373                  | 419                       | 12,115      |
| 2008-09               | 5,188                  | 2,947                        | 8,135             | 7,648                            | 867             | 8,515                 | 406                  | 26                        | 12,318      |
| 2009-10               | 4,964                  | 3,240                        | 8,204             | 8,047                            | 823             | 8,870                 | 397                  | -269                      | 13,045      |
| 2010-11               | 5,702                  | 3,155                        | 8,858             | 7,898                            | 848             | 8,746                 | 474                  | 585                       | 12,758      |
| 2011-12               | 5,570                  | 3,049                        | 8,619             | 8,392                            | 843             | 9,235                 | 356                  | -259                      | 13,383      |
| 2012-13               | 5,735                  | 3,145                        | 8,880             | 8,686                            | 897             | 9,583                 | 401                  | -302                      | 13,954      |

Source: Public Accounts of Nova Scotia.

<sup>(1)</sup> Includes net income (losses) of government business enterprises, and consolidation, accounting and other adjustments.

Table 21

**New Brunswick**

| Year                  | Own-source<br>revenues | Federal<br>cash<br>transfers | Total<br>revenues | Total<br>program<br>expenditures | Debt<br>charges | Total<br>expenditures | Other | Deficit (-)<br>or surplus | Fiscal<br>Stabilization<br>Fund | Reported<br>balance | Net<br>debt |
|-----------------------|------------------------|------------------------------|-------------------|----------------------------------|-----------------|-----------------------|-------|---------------------------|---------------------------------|---------------------|-------------|
| (millions of dollars) |                        |                              |                   |                                  |                 |                       |       |                           |                                 |                     |             |
| 1990-91               | 2,297                  | 1,504                        | 3,801             | 3,507                            | 475             | 3,982                 | -     | -182                      | -                               | -182                | 3,236       |
| 1991-92               | 2,352                  | 1,455                        | 3,807             | 3,686                            | 476             | 4,162                 | -     | -354                      | -                               | -354                | 3,603       |
| 1992-93               | 2,268                  | 1,742                        | 4,011             | 3,737                            | 538             | 4,275                 | -     | -264                      | -                               | -264                | 5,297       |
| 1993-94               | 2,507                  | 1,517                        | 4,024             | 3,705                            | 585             | 4,290                 | -     | -266                      | -                               | -266                | 5,810       |
| 1994-95               | 2,672                  | 1,626                        | 4,298             | 3,732                            | 645             | 4,377                 | -     | -79                       | -                               | -79                 | 5,889       |
| 1995-96               | 2,803                  | 1,623                        | 4,426             | 3,791                            | 595             | 4,386                 | -     | 41                        | -                               | 41                  | 5,850       |
| 1996-97               | 2,950                  | 1,521                        | 4,471             | 3,840                            | 564             | 4,405                 | -     | 66                        | -                               | 66                  | 5,783       |
| 1997-98               | 2,786                  | 1,653                        | 4,439             | 3,865                            | 574             | 4,439                 | -     | 0                         | -                               | 0                   | 5,788       |
| 1998-99               | 2,325                  | 2,122                        | 4,447             | 4,034                            | 616             | 4,651                 | -     | -204                      | -                               | -204                | 5,992       |
| 1999-00               | 2,974                  | 1,827                        | 4,801             | 4,219                            | 611             | 4,830                 | -     | -30                       | -                               | -30                 | 7,056       |
| 2000-01               | 3,068                  | 1,795                        | 4,863             | 4,082                            | 637             | 4,719                 | -     | 143                       | -100                            | 43                  | 6,915       |
| 2001-02               | 3,216                  | 2,035                        | 5,251             | 4,421                            | 652             | 5,073                 | -     | 179                       | -100                            | 79                  | 6,759       |
| 2002-03               | 3,331                  | 1,930                        | 5,261             | 4,710                            | 661             | 5,371                 | -     | -109                      | 110                             | 1                   | 6,865       |
| 2003-04               | 3,594                  | 1,918                        | 5,512             | 5,127                            | 582             | 5,709                 | -     | -197                      | -                               | -197                | 7,067       |
| 2004-05               | 3,689                  | 2,355                        | 6,043             | 5,243                            | 580             | 5,823                 | -     | 221                       | -                               | 221                 | 6,948       |
| 2005-06               | 3,994                  | 2,393                        | 6,387             | 5,571                            | 590             | 6,161                 | -     | 226                       | -                               | 226                 | 6,905       |
| 2006-07               | 4,225                  | 2,531                        | 6,756             | 5,923                            | 558             | 6,481                 | -     | 275                       | -                               | 275                 | 6,768       |
| 2007-08               | 4,470                  | 2,721                        | 7,190             | 6,374                            | 576             | 6,950                 | -     | 240                       | -                               | 240                 | 7,159       |
| 2008-09               | 4,467                  | 2,764                        | 7,231             | 6,782                            | 601             | 7,384                 | -     | -153                      | -                               | -153                | 7,616       |
| 2009-10               | 4,180                  | 2,941                        | 7,121             | 7,209                            | 607             | 7,816                 | -     | -696                      | -                               | -696                | 8,637       |
| 2010-11               | 4,613                  | 2,930                        | 7,543             | 7,519                            | 642             | 8,161                 | -     | -618                      | -                               | -618                | 9,698       |
| 2011-12               | 4,932                  | 2,874                        | 7,806             | 7,389                            | 662             | 8,051                 | -     | -245                      | -                               | -245                | 10,122      |
| 2012-13               | 4,781                  | 3,001                        | 7,782             | 7,629                            | 660             | 8,289                 | -     | -508                      | -                               | -508                | 11,054      |

Source: Public Accounts of New Brunswick.

Table 22

**Quebec**

| Year                  | Own-source<br>revenues | Federal<br>cash<br>transfers | Total<br>revenues | Total<br>program<br>expenditures | Debt<br>charges | Total<br>expenditures | Other <sup>(1)</sup> | Deficit (-)<br>or surplus | Payments to<br>Generations<br>Fund | Stabilization<br>reserve | Other <sup>(2)</sup> | Reported<br>balance | Net<br>debt |
|-----------------------|------------------------|------------------------------|-------------------|----------------------------------|-----------------|-----------------------|----------------------|---------------------------|------------------------------------|--------------------------|----------------------|---------------------|-------------|
| (millions of dollars) |                        |                              |                   |                                  |                 |                       |                      |                           |                                    |                          |                      |                     |             |
| 1990-91               | 26,073                 | 6,972                        | 33,045            | 31,583                           | 4,437           | 36,020                | -                    | -2,975                    | -                                  | -                        | -                    | -2,975              | 37,558      |
| 1991-92               | 27,720                 | 6,747                        | 34,467            | 34,102                           | 4,666           | 38,768                | -                    | -4,301                    | -                                  | -                        | -                    | -4,301              | 41,885      |
| 1992-93               | 27,561                 | 7,764                        | 35,325            | 35,599                           | 4,756           | 40,355                | -                    | -5,030                    | -                                  | -                        | -                    | -5,030              | 46,914      |
| 1993-94               | 28,165                 | 7,762                        | 35,927            | 35,534                           | 5,316           | 40,850                | -                    | -4,923                    | -                                  | -                        | -                    | -4,923              | 51,837      |
| 1994-95               | 28,815                 | 7,494                        | 36,309            | 36,248                           | 5,882           | 42,130                | -                    | -5,821                    | -                                  | -                        | -                    | -5,821              | 57,677      |
| 1995-96               | 30,000                 | 8,126                        | 38,126            | 36,039                           | 6,034           | 42,073                | -                    | -3,947                    | -                                  | -                        | -                    | -3,947              | 61,624      |
| 1996-97               | 30,522                 | 6,704                        | 37,226            | 34,583                           | 5,855           | 40,438                | -                    | -3,212                    | -                                  | -                        | -                    | -3,212              | 64,833      |
| 1997-98               | 30,415                 | 5,656                        | 36,071            | 33,037                           | 6,765           | 39,802                | 1,539                | -2,192                    | -                                  | -                        | -                    | -2,192              | 88,404      |
| 1998-99               | 32,936                 | 7,813                        | 40,749            | 35,440                           | 6,573           | 42,013                | 1,390                | 126                       | -                                  | -                        | -                    | 126                 | 88,461      |
| 1999-00               | 35,417                 | 6,064                        | 41,481            | 36,074                           | 6,752           | 42,826                | 1,375                | 30                        | -                                  | -                        | -                    | 30                  | 88,886      |
| 2000-01               | 37,447                 | 7,895                        | 45,342            | 38,394                           | 6,972           | 45,366                | 1,401                | 1,377                     | -                                  | -950                     | -                    | 427                 | 88,208      |
| 2001-02               | 35,638                 | 8,885                        | 44,523            | 40,377                           | 6,687           | 47,064                | 1,613                | -928                      | -                                  | 950                      | -                    | 22                  | 92,261      |
| 2002-03               | 37,301                 | 8,932                        | 46,233            | 42,111                           | 6,583           | 48,694                | 1,767                | -694                      | -                                  | -                        | -                    | -694                | 95,457      |
| 2003-04               | 38,819                 | 9,370                        | 48,189            | 43,598                           | 6,655           | 50,253                | 1,706                | -358                      | -                                  | -                        | -                    | -358                | 97,025      |
| 2004-05               | 41,069                 | 9,229                        | 50,298            | 45,619                           | 6,853           | 52,472                | 1,510                | -664                      | -                                  | -                        | -                    | -664                | 99,042      |
| 2005-06               | 45,743                 | 9,969                        | 55,712            | 49,230                           | 6,874           | 56,104                | 429                  | 37                        | -                                  | -                        | -                    | 37                  | 104,683     |
| 2006-07               | 49,492                 | 11,025                       | 60,517            | 51,889                           | 6,925           | 58,814                | 290                  | 1,993                     | -584                               | -1,300                   | -                    | 109                 | 122,191     |
| 2007-08               | 49,464                 | 13,629                       | 63,093            | 54,826                           | 7,021           | 61,847                | 404                  | 1,650                     | -449                               | -1,201                   | -                    | 0                   | 124,318     |
| 2008-09               | 48,893                 | 14,023                       | 62,916            | 58,550                           | 6,504           | 65,054                | 880                  | -1,258                    | -587                               | 1,845                    | -                    | 0                   | 128,793     |
| 2009-10               | 47,994                 | 15,161                       | 63,155            | 61,579                           | 6,117           | 67,696                | 1,601                | -2,940                    | -725                               | 433                      | 58                   | -3,174              | 151,100     |
| 2010-11               | 47,225                 | 15,425                       | 62,650            | 60,165                           | 6,984           | 67,149                | 2,109                | -2,390                    | -760                               | -                        | -                    | -3,150              | 159,289     |
| 2011-12               | 50,272                 | 15,243                       | 65,515            | 61,503                           | 7,348           | 68,851                | 1,548                | -1,788                    | -840                               | -                        | -                    | -2,628              | 167,111     |
| 2012-13               | 52,942                 | 15,710                       | 68,652            | 62,642                           | 7,822           | 70,464                | -628                 | -2,440                    | -936                               | -                        | 1,876                | -1,500              | 176,575     |

Source: Public Accounts of Quebec, supplemented by historical budget figures as required (for 2011-12: 2013 Budget, for 2012-13: 2013 Spring Update).

<sup>(1)</sup> Includes the net results of consolidated organizations, contingency reserves, accounting reforms, and exceptional loss relating to the decommissioning of Gentilly-2 in 2012-13.

<sup>(2)</sup> Includes accounting changes, and the exclusion of exceptional loss relating to the decommissioning of Gentilly-2 in 2012-13.

Due to a break in the series following the implementation of the accounting reform, data from 1997-98 onward are not directly comparable with earlier years.

Table 23

**Ontario**

| Year                  | Own-source<br>revenues | Federal<br>cash<br>transfers | Total<br>revenues | Total<br>program<br>expenditures | Debt<br>charges | Total<br>expenditures | Other | Deficit (-)<br>or surplus | Net<br>debt |
|-----------------------|------------------------|------------------------------|-------------------|----------------------------------|-----------------|-----------------------|-------|---------------------------|-------------|
| (millions of dollars) |                        |                              |                   |                                  |                 |                       |       |                           |             |
| 1990-91               | 37,130                 | 5,762                        | 42,892            | 42,145                           | 3,776           | 45,921                | -     | -3,029                    | 38,438      |
| 1991-92               | 34,429                 | 6,324                        | 40,753            | 47,487                           | 4,196           | 51,683                | -     | -10,930                   | 49,368      |
| 1992-93               | 34,253                 | 7,554                        | 41,807            | 48,942                           | 5,293           | 54,235                | -     | -12,428                   | 61,796      |
| 1993-94               | 44,339                 | 7,071                        | 51,410            | 55,483                           | 7,129           | 62,612                | -     | -11,202                   | 80,599      |
| 1994-95               | 46,355                 | 7,607                        | 53,962            | 56,259                           | 7,832           | 64,091                | -     | -10,129                   | 90,728      |
| 1995-96               | 50,017                 | 7,881                        | 57,898            | 58,223                           | 8,475           | 66,698                | -     | -8,800                    | 101,864     |
| 1996-97               | 52,282                 | 5,778                        | 58,060            | 56,358                           | 8,607           | 64,965                | -     | -6,905                    | 108,769     |
| 1997-98               | 56,264                 | 5,098                        | 61,362            | 56,599                           | 8,729           | 65,328                | -     | -3,966                    | 112,735     |
| 1998-99               | 58,529                 | 4,515                        | 63,044            | 56,030                           | 9,016           | 65,046                | -     | -2,002                    | 114,737     |
| 1999-00               | 65,098                 | 5,885                        | 70,983            | 59,288                           | 11,027          | 70,315                | -     | 668                       | 134,398     |
| 2000-01               | 66,129                 | 6,129                        | 72,258            | 59,483                           | 10,873          | 70,356                | -     | 1,902                     | 132,496     |
| 2001-02               | 64,796                 | 7,754                        | 72,550            | 61,838                           | 10,337          | 72,175                | -     | 375                       | 132,121     |
| 2002-03               | 66,044                 | 8,894                        | 74,938            | 65,127                           | 9,694           | 74,821                | -     | 117                       | 132,647     |
| 2003-04               | 64,655                 | 9,894                        | 74,549            | 70,428                           | 9,604           | 80,032                | -     | -5,483                    | 138,816     |
| 2004-05               | 72,311                 | 11,881                       | 84,192            | 76,379                           | 9,368           | 85,747                | -     | -1,555                    | 140,921     |
| 2005-06               | 77,486                 | 13,252                       | 90,738            | 81,421                           | 9,019           | 90,440                | -     | 298                       | 152,702     |
| 2006-07               | 83,084                 | 14,036                       | 97,120            | 86,020                           | 8,831           | 94,851                | -     | 2,269                     | 153,742     |
| 2007-08               | 87,518                 | 16,597                       | 104,115           | 94,601                           | 8,914           | 103,515               | -     | 600                       | 156,616     |
| 2008-09               | 80,939                 | 16,593                       | 97,532            | 95,375                           | 8,566           | 103,941               | -     | -6,409                    | 169,585     |
| 2009-10               | 77,693                 | 18,620                       | 96,313            | 106,856                          | 8,719           | 115,575               | -     | -19,262                   | 193,589     |
| 2010-11               | 84,134                 | 23,041                       | 107,175           | 111,706                          | 9,480           | 121,186               | -     | -14,011                   | 214,511     |
| 2011-12               | 88,468                 | 21,305                       | 109,773           | 112,660                          | 10,082          | 122,742               | -     | -12,969                   | 235,582     |
| 2012-13               | 91,708                 | 21,661                       | 113,369           | 112,248                          | 10,341          | 122,589               | -     | -9,220                    | 252,088     |

Source: Public Accounts of Ontario.

Starting in 1993-94, all numbers are presented based on the Public Sector Accounting Board accounting system.

Due to a break in the series, data from 2001-02 onward are not directly comparable with earlier years. Notably, education property taxes are reported as revenue, whereas previously they were netted against expenditures.

Table 24

**Manitoba**

| Year                  | Own-source revenues | Federal cash transfers | Total revenues | Total program expenditures | Debt charges | Total expenditures | Other <sup>(1)</sup> | Deficit (-) or surplus | Fiscal Stabilization Fund | Transfer Debt Retirement Fund | Reported balance | Net debt |
|-----------------------|---------------------|------------------------|----------------|----------------------------|--------------|--------------------|----------------------|------------------------|---------------------------|-------------------------------|------------------|----------|
| (millions of dollars) |                     |                        |                |                            |              |                    |                      |                        |                           |                               |                  |          |
| 1990-91               | 2,983               | 1,695                  | 4,678          | 4,536                      | 501          | 5,037              | -                    | -359                   | 67                        | -                             | -292             | 4,773    |
| 1991-92               | 3,146               | 1,821                  | 4,967          | 4,779                      | 492          | 5,271              | -                    | -304                   | -30                       | -                             | -334             | 5,216    |
| 1992-93               | 2,882               | 1,816                  | 4,698          | 4,905                      | 559          | 5,464              | -                    | -766                   | 200                       | -                             | -566             | 6,378    |
| 1993-94               | 3,247               | 1,629                  | 4,876          | 4,752                      | 585          | 5,337              | -                    | -461                   | 30                        | -                             | -431             | 6,806    |
| 1994-95               | 3,310               | 1,895                  | 5,205          | 4,804                      | 597          | 5,401              | -                    | -196                   | 0                         | -                             | -196             | 6,901    |
| 1995-96               | 3,789               | 1,873                  | 5,662          | 4,913                      | 592          | 5,505              | -                    | 157                    | 0                         | -                             | 157              | 6,854    |
| 1996-97               | 4,107               | 1,716                  | 5,823          | 4,929                      | 539          | 5,468              | -                    | 355                    | -264                      | -                             | 91               | 6,474    |
| 1997-98               | 3,920               | 1,884                  | 5,804          | 5,232                      | 520          | 5,752              | -                    | 52                     | 100                       | -75                           | 77               | 9,719    |
| 1998-99               | 4,393               | 1,560                  | 5,953          | 5,442                      | 515          | 5,957              | -                    | -4                     | 186                       | -150                          | 32               | 9,926    |
| 1999-00               | 4,335               | 2,073                  | 6,408          | 6,042                      | 465          | 6,507              | -                    | -99                    | 185                       | -75                           | 11               | 10,046   |
| 2000-01               | 4,739               | 2,091                  | 6,830          | 6,182                      | 511          | 6,693              | -                    | 137                    | 0                         | -96                           | 41               | 9,888    |
| 2001-02               | 4,623               | 2,206                  | 6,829          | 6,406                      | 414          | 6,820              | -                    | 9                      | 150                       | -96                           | 63               | 10,001   |
| 2002-03               | 4,874               | 2,230                  | 7,104          | 6,705                      | 321          | 7,026              | -                    | 78                     | 22                        | -96                           | 4                | 10,341   |
| 2003-04               | 5,775               | 2,716                  | 8,491          | 8,271                      | 799          | 9,070              | -                    | -579                   | -                         | -                             | -579             | 11,052   |
| 2004-05               | 7,037               | 3,156                  | 10,193         | 8,813                      | 818          | 9,631              | -                    | 562                    | -                         | -                             | 562              | 11,101   |
| 2005-06               | 7,625               | 3,103                  | 10,728         | 9,474                      | 860          | 10,334             | -                    | 394                    | -                         | -                             | 394              | 10,952   |
| 2006-07               | 8,113               | 3,320                  | 11,433         | 10,155                     | 793          | 10,948             | -                    | 485                    | -                         | -                             | 485              | 10,800   |
| 2007-08               | 8,899               | 3,597                  | 12,496         | 11,074                     | 864          | 11,938             | -                    | 558                    | -                         | -                             | 558              | 10,561   |
| 2008-09               | 8,899               | 3,866                  | 12,765         | 11,484                     | 830          | 12,314             | -                    | 451                    | -                         | -                             | 451              | 11,480   |
| 2009-10               | 8,724               | 3,924                  | 12,648         | 12,092                     | 756          | 12,848             | -                    | -200                   | -                         | -                             | -200             | 11,607   |
| 2010-11               | 9,193               | 4,047                  | 13,240         | 12,646                     | 773          | 13,419             | -                    | -179                   | -                         | -                             | -179             | 12,525   |
| 2011-12               | 9,523               | 4,332                  | 13,855         | 14,039                     | 815          | 14,854             | -                    | -999                   | -                         | -                             | -999             | 14,511   |
| 2012-13               | 9,866               | 3,898                  | 13,764         | 13,584                     | 820          | 14,404             | 57                   | -583                   | -                         | -                             | -583             | 16,119   |

Source: Public Accounts of Manitoba (for 2012-13: 2013 Budget).

<sup>(1)</sup> Includes amounts for In-Year Adjustments/Lapse.

Due to a break in the series following the move to summary account budgeting, data from 2003-04 onward are not directly comparable with earlier years.

Table 25

**Saskatchewan**

| Year                  | Own-source revenues | Federal cash transfers | Total revenues | Total program expenditures | Debt charges | Total expenditures | Other | Deficit (-) or surplus | Net Transfer Growth and Financial Security Fund | Net Transfer Saskatchewan Infrastructure Fund | Reported balance | Net debt |
|-----------------------|---------------------|------------------------|----------------|----------------------------|--------------|--------------------|-------|------------------------|-------------------------------------------------|-----------------------------------------------|------------------|----------|
| (millions of dollars) |                     |                        |                |                            |              |                    |       |                        |                                                 |                                               |                  |          |
| 1990-91               | 3,169               | 1,489                  | 4,658          | 4,544                      | 475          | 5,019              | -     | -361                   | -                                               | -                                             | -361             | 3,688    |
| 1991-92               | 2,789               | 1,260                  | 4,049          | 4,390                      | 502          | 4,892              | -     | -843                   | -                                               | -                                             | -843             | 5,999    |
| 1992-93               | 3,072               | 1,304                  | 4,376          | 4,228                      | 740          | 4,968              | -     | -592                   | -                                               | -                                             | -592             | 6,587    |
| 1993-94               | 3,432               | 1,248                  | 4,680          | 4,079                      | 873          | 4,952              | -     | -272                   | -                                               | -                                             | -272             | 7,769    |
| 1994-95               | 3,928               | 1,297                  | 5,225          | 4,215                      | 882          | 5,097              | -     | 128                    | -                                               | -                                             | 128              | 7,641    |
| 1995-96               | 4,157               | 975                    | 5,132          | 4,264                      | 849          | 5,113              | -     | 19                     | -                                               | -                                             | 19               | 7,622    |
| 1996-97               | 4,742               | 761                    | 5,503          | 4,302                      | 794          | 5,096              | -     | 407                    | -                                               | -                                             | 407              | 7,215    |
| 1997-98               | 4,609               | 553                    | 5,162          | 4,372                      | 755          | 5,127              | -     | 35                     | -                                               | -                                             | 35               | 7,180    |
| 1998-99               | 4,642               | 961                    | 5,603          | 4,830                      | 745          | 5,575              | -     | 28                     | -                                               | -                                             | 28               | 7,152    |
| 1999-00               | 4,648               | 1,209                  | 5,857          | 5,077                      | 696          | 5,773              | -     | 83                     | -                                               | -                                             | 83               | 7,069    |
| 2000-01               | 5,881               | 872                    | 6,754          | 5,257                      | 664          | 5,921              | -     | 833                    | -775                                            | -                                             | 58               | 7,011    |
| 2001-02               | 4,822               | 1,237                  | 6,059          | 5,721                      | 617          | 6,338              | -     | -279                   | 280                                             | -                                             | 1                | 7,010    |
| 2002-03               | 5,656               | 801                    | 6,457          | 5,762                      | 611          | 6,374              | -     | 83                     | -82                                             | -                                             | 1                | 7,009    |
| 2003-04               | 5,525               | 1,033                  | 6,558          | 6,166                      | 603          | 6,768              | -     | -210                   | 211                                             | -                                             | 1                | 7,054    |
| 2004-05               | 6,126               | 1,666                  | 7,792          | 6,448                      | 579          | 7,027              | -     | 765                    | -383                                            | -                                             | 383              | 6,880    |
| 2005-06               | 6,952               | 1,265                  | 8,218          | 7,133                      | 545          | 7,678              | -     | 539                    | -139                                            | -                                             | 400              | 6,636    |
| 2006-07               | 7,254               | 1,389                  | 8,643          | 7,707                      | 538          | 8,245              | -     | 398                    | -                                               | -105                                          | 293              | 6,446    |
| 2007-08               | 8,263               | 1,603                  | 9,866          | 8,036                      | 547          | 8,583              | -     | 1,283                  | -641                                            | -                                             | 641              | 6,049    |
| 2008-09               | 10,616              | 1,709                  | 12,325         | 9,835                      | 520          | 10,355             | -     | 1,970                  | 419                                             | -                                             | 2,389            | 3,848    |
| 2009-10               | 8,662               | 1,604                  | 10,266         | 9,619                      | 480          | 10,099             | -     | 168                    | 257                                             | -                                             | 425              | 3,638    |
| 2010-11               | 9,460               | 1,600                  | 11,061         | 10,541                     | 424          | 10,965             | -     | 95                     | -48                                             | -                                             | 48               | 3,676    |
| 2011-12               | 9,394               | 1,726                  | 11,120         | 10,654                     | 412          | 11,066             | -     | 55                     | 298                                             | -                                             | 352              | 3,560    |
| 2012-13               | 9,753               | 1,671                  | 11,424         | 11,018                     | 391          | 11,409             | -     | 16                     | 42                                              | -                                             | 58               | 3,826    |

Source: Public Accounts of Saskatchewan.

Table 26

**Alberta**

| Year                  | Own-source<br>revenues | Federal<br>cash<br>transfers | Total<br>revenues | Total<br>program<br>expenditures | Debt<br>charges | Total<br>expenditures | Other | Deficit (-)<br>or surplus | Net<br>debt |
|-----------------------|------------------------|------------------------------|-------------------|----------------------------------|-----------------|-----------------------|-------|---------------------------|-------------|
| (millions of dollars) |                        |                              |                   |                                  |                 |                       |       |                           |             |
| 1990-91               | 11,820                 | 2,365                        | 14,185            | 14,735                           | 1,282           | 16,017                | -     | -1,832                    | 5,692       |
| 1991-92               | 11,587                 | 2,150                        | 13,737            | 15,052                           | 1,314           | 16,366                | -     | -2,629                    | 7,939       |
| 1992-93               | 11,814                 | 2,457                        | 14,271            | 16,176                           | 1,419           | 17,595                | -     | -3,324                    | 11,824      |
| 1993-94               | 13,316                 | 2,090                        | 15,406            | 15,123                           | 1,654           | 16,777                | -     | -1,371                    | 13,379      |
| 1994-95               | 14,235                 | 1,929                        | 16,164            | 13,480                           | 1,746           | 15,226                | -     | 938                       | 12,707      |
| 1995-96               | 13,767                 | 1,748                        | 15,515            | 12,681                           | 1,683           | 14,364                | -     | 1,151                     | 11,607      |
| 1996-97               | 15,301                 | 1,351                        | 16,652            | 12,701                           | 1,462           | 14,163                | -     | 2,489                     | 8,709       |
| 1997-98               | 16,571                 | 1,183                        | 17,754            | 13,773                           | 1,322           | 15,095                | -     | 2,659                     | 5,979       |
| 1998-99               | 15,484                 | 1,335                        | 16,819            | 14,346                           | 1,379           | 15,725                | -     | 1,094                     | 4,876       |
| 1999-00               | 18,463                 | 1,640                        | 20,103            | 16,356                           | 956             | 17,312                | -     | 2,791                     | 2,074       |
| 2000-01               | 23,714                 | 1,813                        | 25,527            | 17,976                           | 980             | 18,956                | -     | 6,571                     | -4,300      |
| 2001-02               | 19,662                 | 2,264                        | 21,926            | 20,071                           | 774             | 20,845                | -     | 1,081                     | -5,043      |
| 2002-03               | 20,588                 | 2,074                        | 22,662            | 20,053                           | 476             | 20,529                | -     | 2,133                     | -6,769      |
| 2003-04               | 22,961                 | 2,926                        | 25,887            | 21,480                           | 271             | 21,751                | -     | 4,136                     | -10,548     |
| 2004-05               | 26,109                 | 3,219                        | 29,328            | 23,851                           | 302             | 24,153                | -     | 5,175                     | -15,160     |
| 2005-06               | 32,150                 | 3,392                        | 35,542            | 26,743                           | 248             | 26,991                | -     | 8,551                     | -22,883     |
| 2006-07               | 34,940                 | 3,077                        | 38,017            | 29,292                           | 215             | 29,507                | -     | 8,510                     | -30,454     |
| 2007-08               | 35,121                 | 3,048                        | 38,169            | 33,374                           | 214             | 33,588                | -     | 4,581                     | -31,527     |
| 2008-09               | 31,626                 | 4,185                        | 35,811            | 36,455                           | 208             | 36,663                | -     | -852                      | -26,873     |
| 2009-10               | 30,717                 | 4,941                        | 35,658            | 36,327                           | 363             | 36,690                | -     | -1,032                    | -23,738     |
| 2010-11               | 30,009                 | 5,025                        | 35,034            | 37,972                           | 472             | 38,444                | -     | -3,410                    | -18,398     |
| 2011-12               | 34,766                 | 4,777                        | 39,543            | 39,067                           | 499             | 39,566                | -     | -23                       | -16,395     |
| 2012-13               | 33,794                 | 4,799                        | 38,593            | 40,923                           | 512             | 41,435                | -     | -2,842                    | -12,092     |

Source: Public Accounts of Alberta.

Table 27

**British Columbia**

| Year                   | Own-source<br>revenues | Federal<br>cash<br>transfers | Total<br>revenues | Total<br>program<br>expenditures | Debt<br>charges | Total<br>expenditures | Other <sup>(1)</sup> | Deficit (-)<br>or surplus | Net<br>debt |
|------------------------|------------------------|------------------------------|-------------------|----------------------------------|-----------------|-----------------------|----------------------|---------------------------|-------------|
| (millions of dollars)  |                        |                              |                   |                                  |                 |                       |                      |                           |             |
| 1990-91                | 12,247                 | 2,096                        | 14,343            | 14,532                           | 478             | 15,010                | -                    | -667                      | 6,312       |
| 1991-92                | 12,564                 | 2,198                        | 14,762            | 16,511                           | 590             | 17,101                | -                    | -2,339                    | 8,843       |
| 1992-93                | 13,967                 | 2,416                        | 16,382            | 17,122                           | 736             | 17,858                | -                    | -1,476                    | 10,529      |
| 1993-94                | 15,665                 | 2,269                        | 17,934            | 17,989                           | 844             | 18,833                | -                    | -899                      | 11,507      |
| 1994-95                | 17,264                 | 2,463                        | 19,726            | 19,023                           | 931             | 19,954                | -                    | -228                      | 11,954      |
| 1995-96                | 17,343                 | 2,394                        | 19,737            | 19,167                           | 887             | 20,054                | -                    | -318                      | 12,162      |
| 1996-97                | 17,901                 | 1,955                        | 19,856            | 19,374                           | 867             | 20,241                | -                    | -385                      | 12,338      |
| 1997-98                | 18,131                 | 1,837                        | 19,968            | 19,301                           | 834             | 20,135                | -                    | -167                      | 12,515      |
| 1998-99                | 22,823                 | 2,549                        | 25,372            | 23,284                           | 3,049           | 26,333                | -                    | -961                      | 21,914      |
| 1999-00                | 23,627                 | 3,180                        | 26,807            | 23,884                           | 2,936           | 26,820                | -                    | -13                       | 22,966      |
| 2000-01                | 26,393                 | 3,296                        | 29,689            | 25,459                           | 2,980           | 28,439                | -52                  | 1,198                     | 23,136      |
| 2001-02                | 24,849                 | 3,320                        | 28,169            | 27,573                           | 2,748           | 30,321                | 1,117                | -1,035                    | 24,797      |
| 2002-03                | 23,952                 | 3,823                        | 27,775            | 27,687                           | 2,540           | 30,227                | -169                 | -2,621                    | 27,691      |
| 2003-04                | 25,536                 | 3,619                        | 29,155            | 27,926                           | 2,448           | 30,374                | -123                 | -1,342                    | 28,876      |
| 2004-05                | 28,133                 | 5,222                        | 33,355            | 28,360                           | 2,306           | 30,666                | -                    | 2,689                     | 27,152      |
| 2005-06                | 30,404                 | 5,825                        | 36,229            | 30,358                           | 2,198           | 32,556                | -710                 | 2,963                     | 27,040      |
| 2006-07                | 32,391                 | 6,387                        | 38,778            | 32,271                           | 2,270           | 34,541                | -264                 | 3,973                     | 24,513      |
| 2007-08                | 34,190                 | 5,932                        | 40,122            | 34,700                           | 2,237           | 36,937                | -444                 | 2,741                     | 23,907      |
| 2008-09                | 32,726                 | 5,985                        | 38,711            | 36,489                           | 2,158           | 38,647                | -                    | 64                        | 26,258      |
| 2009-10                | 31,063                 | 6,917                        | 37,980            | 37,593                           | 2,197           | 39,790                | -                    | -1,810                    | 29,468      |
| 2010-11                | 32,688                 | 7,997                        | 40,685            | 38,674                           | 2,252           | 40,926                | -                    | -241                      | 32,135      |
| 2011-12 <sup>(2)</sup> | 34,125                 | 7,707                        | 41,832            | 41,263                           | 2,383           | 43,646                | -                    | -1,814                    | 35,862      |
| 2012-13                | 35,013                 | 7,042                        | 42,055            | 40,811                           | 2,390           | 43,201                | -                    | -1,146                    | 38,136      |

Source: Public Accounts of British Columbia.

<sup>(1)</sup> Includes the impacts of the joint trusteeship of pension plans, restructuring exit expenses, negotiating framework incentive payments and climate action dividend.<sup>(2)</sup> Expenditures include \$1,599 million for Harmonized Sales Tax transition funding repayment.

Due to a break in the series following the move to fully comply with generally accepted accounting principles (GAAP), data from 1998-99 onward are not directly comparable with earlier years.

Table 28

**Yukon**

| Year                  | Own-source<br>revenues | Federal<br>cash<br>transfers | Total<br>revenues <sup>(1)</sup> | Total<br>program<br>expenditures | Debt<br>charges | Total<br>expenditures | Other <sup>(2)</sup> | Deficit (-)<br>or surplus | Net<br>debt |
|-----------------------|------------------------|------------------------------|----------------------------------|----------------------------------|-----------------|-----------------------|----------------------|---------------------------|-------------|
| (millions of dollars) |                        |                              |                                  |                                  |                 |                       |                      |                           |             |
| 1990-91               | 104                    | 229                          | 333                              | 344                              | 0               | 344                   | -                    | -12                       | -64         |
| 1991-92               | 108                    | 243                          | 351                              | 365                              | 0               | 365                   | -                    | -14                       | -50         |
| 1992-93               | 89                     | 267                          | 356                              | 419                              | 1               | 420                   | -                    | -64                       | 13          |
| 1993-94               | 154                    | 307                          | 461                              | 445                              | 1               | 446                   | -                    | 15                        | -2          |
| 1994-95               | 172                    | 310                          | 482                              | 452                              | 1               | 453                   | -                    | 29                        | -31         |
| 1995-96               | 168                    | 321                          | 489                              | 460                              | 0               | 460                   | -                    | 29                        | -60         |
| 1996-97               | 157                    | 286                          | 443                              | 454                              | 0               | 455                   | -                    | -12                       | -48         |
| 1997-98               | 153                    | 302                          | 455                              | 450                              | 0               | 451                   | -                    | 4                         | -51         |
| 1998-99               | 115                    | 371                          | 485                              | 455                              | 0               | 455                   | -                    | 30                        | -80         |
| 1999-00               | 153                    | 330                          | 483                              | 499                              | 0               | 500                   | -                    | -16                       | -64         |
| 2000-01               | 166                    | 386                          | 552                              | 518                              | 0               | 518                   | 1                    | 35                        | -99         |
| 2001-02               | 129                    | 374                          | 503                              | 524                              | 0               | 525                   | 1                    | -21                       | -85         |
| 2002-03               | 148                    | 402                          | 550                              | 555                              | 0               | 556                   | 1                    | -5                        | -80         |
| 2003-04               | 140                    | 456                          | 597                              | 585                              | 0               | 586                   | 1                    | 12                        | -76         |
| 2004-05               | 154                    | 506                          | 659                              | 654                              | 0               | 655                   | 1                    | 5                         | -413        |
| 2005-06               | 158                    | 584                          | 742                              | 668                              | 0               | 668                   | 1                    | 75                        | -488        |
| 2006-07               | 175                    | 610                          | 784                              | 727                              | 0               | 727                   | 1                    | 57                        | -546        |
| 2007-08               | 181                    | 597                          | 778                              | 769                              | 0               | 769                   | 1                    | 10                        | -546        |
| 2008-09               | 213                    | 613                          | 826                              | 826                              | 0               | 826                   | 1                    | 1                         | -547        |
| 2009-10               | 218                    | 656                          | 874                              | 901                              | 0               | 901                   | 1                    | -26                       | -522        |
| 2010-11               | 257                    | 690                          | 947                              | 955                              | 0               | 955                   | 1                    | -7                        | -515        |
| 2011-12               | 289                    | 744                          | 1,033                            | 974                              | 0               | 974                   | 1                    | 60                        | -575        |
| 2012-13               | 328                    | 809                          | 1,137                            | 1,056                            | 0               | 1,056                 | 0                    | 81                        | -656        |

Sources: Public Accounts of Yukon, Yukon Department of Finance.

<sup>(1)</sup> Reflects 2009-10 estimates changes from 2007-08 forward. Own-source revenues and federal transfers do not sum to total revenues.<sup>(2)</sup> Includes recoveries of prior years' expense, adjustments for changes in tangible capital assets, investment in land development, expenditures on loan programs and other adjustments.

Table 29

**Northwest Territories**

| Year                  | Own-source<br>revenues | Federal<br>cash<br>transfers | Total<br>revenues | Total<br>program<br>expenditures | Debt<br>charges | Total<br>expenditures | Other | Deficit (-)<br>or surplus | Net<br>debt |
|-----------------------|------------------------|------------------------------|-------------------|----------------------------------|-----------------|-----------------------|-------|---------------------------|-------------|
| (millions of dollars) |                        |                              |                   |                                  |                 |                       |       |                           |             |
| 1990-91               | 163                    | 879                          | 1,042             | 1,045                            | 5               | 1,050                 | -     | -8                        | -55         |
| 1991-92               | 216                    | 900                          | 1,116             | 1,140                            | 4               | 1,144                 | -     | -28                       | -31         |
| 1992-93               | 222                    | 911                          | 1,133             | 1,123                            | 4               | 1,127                 | -     | 6                         | -56         |
| 1993-94               | 215                    | 973                          | 1,188             | 1,207                            | 3               | 1,210                 | -     | -22                       | -19         |
| 1994-95               | 214                    | 1,004                        | 1,218             | 1,244                            | 0               | 1,244                 | -     | -26                       | 12          |
| 1995-96               | 234                    | 1,026                        | 1,260             | 1,277                            | 5               | 1,282                 | -     | -22                       | 28          |
| 1996-97               | 219                    | 963                          | 1,182             | 1,189                            | 5               | 1,194                 | -     | -12                       | 21          |
| 1997-98               | 244                    | 1,066                        | 1,311             | 1,175                            | 5               | 1,180                 | -     | 131                       | -85         |
| 1998-99               | 203                    | 1,016                        | 1,220             | 1,253                            | 0               | 1,253                 | -     | -33                       | -43         |
| 1999-00               | 151                    | 572                          | 723               | 723                              | 2               | 725                   | -     | -2                        | 36          |
| 2000-01               | 268                    | 615                          | 883               | 765                              | 0               | 766                   | -     | 118                       | -66         |
| 2001-02               | 642                    | 315                          | 957               | 837                              | 0               | 837                   | -     | 120                       | -127        |
| 2002-03               | 438                    | 408                          | 846               | 880                              | 0               | 880                   | -     | -34                       | -29         |
| 2003-04               | -43                    | 914                          | 871               | 936                              | 0               | 936                   | -     | -65                       | 76          |
| 2004-05               | 201                    | 780                          | 981               | 998                              | 0               | 998                   | -     | -17                       | 137         |
| 2005-06               | 224                    | 877                          | 1,101             | 1,065                            | 0               | 1,065                 | -     | 36                        | 135         |
| 2006-07               | 324                    | 879                          | 1,204             | 1,116                            | 0               | 1,116                 | -     | 88                        | 105         |
| 2007-08               | 346                    | 959                          | 1,306             | 1,211                            | 0               | 1,212                 | -     | 94                        | 54          |
| 2008-09               | 323                    | 933                          | 1,256             | 1,297                            | 0               | 1,297                 | -     | -41                       | 132         |
| 2009-10               | 308                    | 985                          | 1,293             | 1,337                            | 1               | 1,338                 | -     | -44                       | 240         |
| 2010-11               | 304                    | 1,025                        | 1,329             | 1,338                            | 14              | 1,352                 | -     | -23                       | 504         |
| 2011-12               | 302                    | 1,099                        | 1,401             | 1,388                            | 11              | 1,400                 | -     | 1                         | 598         |
| 2012-13               | 404                    | 1,165                        | 1,569             | 1,459                            | 11              | 1,470                 | -     | 99                        | NA          |

Source: Public Accounts of the Northwest Territories (for 2012-13: 2013 Budget).

Starting in 1999-00, the figures represent the Northwest Territories Budget after the division of the territories.



Table 30

**Nunavut**

| Year                  | Own-<br>source<br>revenues | Federal<br>cash<br>transfers | Total<br>revenues | Total<br>program<br>expenditures | Debt<br>charges | Total<br>expenditures | Other <sup>(1)</sup> | Deficit (-)<br>or surplus | Net<br>debt |
|-----------------------|----------------------------|------------------------------|-------------------|----------------------------------|-----------------|-----------------------|----------------------|---------------------------|-------------|
| (millions of dollars) |                            |                              |                   |                                  |                 |                       |                      |                           |             |
| 1999-00               | 64                         | 677                          | 742               | 670                              | -               | 670                   | -                    | 72                        | -33         |
| 2000-01               | 94                         | 704                          | 798               | 736                              | -               | 736                   | -                    | 62                        | -7          |
| 2001-02               | 84                         | 695                          | 778               | 776                              | -               | 776                   | -                    | 2                         | 25          |
| 2002-03               | 100                        | 759                          | 859               | 847                              | -               | 847                   | -                    | 12                        | 43          |
| 2003-04               | 95                         | 803                          | 898               | 891                              | -               | 891                   | -                    | 7                         | 100         |
| 2004-05               | 88                         | 881                          | 969               | 914                              | -               | 914                   | -                    | 55                        | 94          |
| 2005-06               | 100                        | 978                          | 1,078             | 969                              | -               | 969                   | -                    | 109                       | 12          |
| 2006-07               | 94                         | 1,176                        | 1,270             | 1,124                            | -               | 1,124                 | -                    | 146                       | -88         |
| 2007-08               | 134                        | 1,042                        | 1,177             | 1,155                            | -               | 1,155                 | -                    | 21                        | -75         |
| 2008-09               | 145                        | 1,115                        | 1,260             | 1,283                            | -               | 1,283                 | -                    | -23                       | -17         |
| 2009-10               | 146                        | 1,201                        | 1,346             | 1,283                            | -               | 1,283                 | -                    | 63                        | -2          |
| 2010-11               | 166                        | 1,278                        | 1,444             | 1,425                            | -               | 1,425                 | -                    | 19                        | 37          |
| 2011-12               | 154                        | 1,359                        | 1,513             | 1,458                            | -               | 1,458                 | -                    | 55                        | -22         |
| 2012-13               | 142                        | 1,497                        | 1,639             | 1,546                            | -               | 1,546                 | -20                  | 74                        | -83         |

Source: Public Accounts of Nunavut (for 2012-13: 2013 Budget). Estimates include third-party funding.

<sup>(1)</sup> Includes supplementary requirements and projected appropriation lapses.

Table 31

**All provinces and territories (millions of dollars)**

| Year                  | Own-source<br>revenues | Federal<br>cash<br>transfers | Total<br>revenues | Total<br>program<br>expenditures | Debt<br>charges | Total<br>expenditures | Other | Deficit (-)<br>or surplus | Net<br>debt |
|-----------------------|------------------------|------------------------------|-------------------|----------------------------------|-----------------|-----------------------|-------|---------------------------|-------------|
| (millions of dollars) |                        |                              |                   |                                  |                 |                       |       |                           |             |
| 1990-91               | 100,442                | 26,299                       | 126,741           | 124,104                          | 12,686          | 136,790               | 0     | -10,048                   | 108,078     |
| 1991-92               | 99,481                 | 26,426                       | 125,907           | 134,861                          | 13,521          | 148,382               | 0     | -22,475                   | 132,385     |
| 1992-93               | 100,716                | 29,625                       | 130,341           | 139,826                          | 15,414          | 155,240               | 0     | -24,898                   | 161,191     |
| 1993-94               | 115,807                | 28,177                       | 143,984           | 145,741                          | 18,466          | 164,207               | 0     | -20,223                   | 193,032     |
| 1994-95               | 121,951                | 29,525                       | 151,476           | 147,001                          | 20,549          | 167,550               | 81    | -15,992                   | 209,813     |
| 1995-96               | 127,499                | 29,786                       | 157,284           | 148,506                          | 20,959          | 169,465               | 104   | -12,078                   | 224,374     |
| 1996-97               | 133,701                | 24,657                       | 158,358           | 145,327                          | 20,442          | 165,769               | -24   | -7,436                    | 231,476     |
| 1997-98               | 138,287                | 23,471                       | 161,758           | 145,656                          | 21,337          | 166,993               | 1,474 | -3,761                    | 259,773     |
| 1998-99               | 146,768                | 26,442                       | 173,210           | 153,410                          | 24,006          | 177,416               | 1,838 | -2,368                    | 272,074     |
| 1999-00               | 160,679                | 27,402                       | 188,081           | 161,431                          | 25,491          | 186,922               | 1,254 | 2,413                     | 292,777     |
| 2000-01               | 173,840                | 29,778                       | 203,618           | 167,572                          | 25,792          | 193,364               | 1,907 | 12,161                    | 284,024     |
| 2001-02               | 164,673                | 33,196                       | 197,869           | 177,548                          | 24,437          | 201,985               | 3,248 | -868                      | 289,848     |
| 2002-03               | 168,986                | 34,091                       | 203,077           | 183,834                          | 23,015          | 206,849               | 2,060 | -1,712                    | 297,195     |
| 2003-04               | 174,270                | 37,604                       | 211,873           | 195,744                          | 23,090          | 218,834               | 1,880 | -5,080                    | 304,569     |
| 2004-05               | 192,462                | 43,179                       | 235,641           | 207,947                          | 22,885          | 230,831               | 2,073 | 6,883                     | 302,225     |
| 2005-06               | 213,551                | 46,392                       | 259,942           | 224,219                          | 22,379          | 246,598               | 281   | 13,625                    | 310,939     |
| 2006-07               | 229,171                | 49,216                       | 278,387           | 238,479                          | 21,958          | 260,437               | 605   | 18,555                    | 318,705     |
| 2007-08               | 239,681                | 55,054                       | 294,736           | 259,486                          | 22,168          | 281,654               | 532   | 13,615                    | 320,166     |
| 2008-09               | 230,583                | 57,847                       | 288,429           | 272,720                          | 21,107          | 293,828               | 1,492 | -3,906                    | 341,910     |
| 2009-10               | 220,951                | 62,374                       | 283,325           | 290,598                          | 21,058          | 311,655               | 2,190 | -26,139                   | 396,900     |
| 2010-11               | 230,636                | 68,618                       | 299,254           | 298,864                          | 22,834          | 321,698               | 2,793 | -19,651                   | 436,221     |
| 2011-12               | 245,378                | 66,436                       | 311,813           | 307,160                          | 23,951          | 331,111               | 2,174 | -17,124                   | 473,453     |
| 2012-13               | 251,571                | 66,045                       | 317,615           | 310,089                          | 24,786          | 334,875               | -9    | -17,269                   | 509,248     |

Sources: Provincial/territorial Public Accounts and 2013 Budgets.

Table 32

**All provinces and territories (per cent of GDP)**

| Year              | Own-source<br>revenues | Federal<br>cash<br>transfers | Total<br>revenues | Total<br>program<br>expenditures | Debt<br>charges | Total<br>expenditures | Other | Deficit (-)<br>or surplus | Net<br>debt |
|-------------------|------------------------|------------------------------|-------------------|----------------------------------|-----------------|-----------------------|-------|---------------------------|-------------|
| (per cent of GDP) |                        |                              |                   |                                  |                 |                       |       |                           |             |
| 1990-91           | 14.5                   | 3.8                          | 18.3              | 18.0                             | 1.8             | 19.8                  | 0.0   | -1.5                      | 15.6        |
| 1991-92           | 14.3                   | 3.8                          | 18.1              | 19.4                             | 1.9             | 21.3                  | 0.0   | -3.2                      | 19.0        |
| 1992-93           | 14.1                   | 4.2                          | 18.3              | 19.6                             | 2.2             | 21.8                  | 0.0   | -3.5                      | 22.6        |
| 1993-94           | 15.6                   | 3.8                          | 19.4              | 19.7                             | 2.5             | 22.1                  | 0.0   | -2.7                      | 26.0        |
| 1994-95           | 15.5                   | 3.8                          | 19.3              | 18.7                             | 2.6             | 21.3                  | 0.0   | -2.0                      | 26.7        |
| 1995-96           | 15.4                   | 3.6                          | 19.0              | 18.0                             | 2.5             | 20.5                  | 0.0   | -1.5                      | 27.2        |
| 1996-97           | 15.6                   | 2.9                          | 18.5              | 17.0                             | 2.4             | 19.4                  | 0.0   | -0.9                      | 27.1        |
| 1997-98           | 15.3                   | 2.6                          | 17.9              | 16.2                             | 2.4             | 18.5                  | 0.2   | -0.4                      | 28.8        |
| 1998-99           | 15.7                   | 2.8                          | 18.5              | 16.4                             | 2.6             | 18.9                  | 0.2   | -0.3                      | 29.0        |
| 1999-00           | 16.0                   | 2.7                          | 18.8              | 16.1                             | 2.5             | 18.7                  | 0.1   | 0.2                       | 29.2        |
| 2000-01           | 15.8                   | 2.7                          | 18.5              | 15.3                             | 2.3             | 17.6                  | 0.2   | 1.1                       | 25.9        |
| 2001-02           | 14.5                   | 2.9                          | 17.4              | 15.6                             | 2.2             | 17.8                  | 0.3   | -0.1                      | 25.5        |
| 2002-03           | 14.3                   | 2.9                          | 17.2              | 15.6                             | 1.9             | 17.5                  | 0.2   | -0.1                      | 25.2        |
| 2003-04           | 14.0                   | 3.0                          | 17.0              | 15.7                             | 1.9             | 17.6                  | 0.2   | -0.4                      | 24.5        |
| 2004-05           | 14.5                   | 3.3                          | 17.8              | 15.7                             | 1.7             | 17.4                  | 0.2   | 0.5                       | 22.8        |
| 2005-06           | 15.1                   | 3.3                          | 18.4              | 15.9                             | 1.6             | 17.5                  | 0.0   | 1.0                       | 22.0        |
| 2006-07           | 15.4                   | 3.3                          | 18.7              | 16.0                             | 1.5             | 17.5                  | 0.0   | 1.2                       | 21.4        |
| 2007-08           | 15.3                   | 3.5                          | 18.8              | 16.6                             | 1.4             | 18.0                  | 0.0   | 0.9                       | 20.4        |
| 2008-09           | 14.0                   | 3.5                          | 17.5              | 16.6                             | 1.3             | 17.9                  | 0.1   | -0.2                      | 20.8        |
| 2009-10           | 14.1                   | 4.0                          | 18.1              | 18.5                             | 1.3             | 19.9                  | 0.1   | -1.7                      | 25.3        |
| 2010-11           | 13.9                   | 4.1                          | 18.0              | 18.0                             | 1.4             | 19.3                  | 0.2   | -1.2                      | 26.2        |
| 2011-12           | 13.9                   | 3.8                          | 17.7              | 17.5                             | 1.4             | 18.8                  | 0.1   | -1.0                      | 26.9        |
| 2012-13           | 13.8                   | 3.6                          | 17.5              | 17.0                             | 1.4             | 18.4                  | 0.0   | -0.9                      | 28.0        |

Sources: Provincial/territorial Public Accounts and 2013 Budgets. GDP figures from Statistics Canada, CANSIM Table 380-0064.

# **National Economic Accounts**

Table 33

**Total government revenue**

Government Finance Statistics (GFS)

| Year                  | Taxes<br>on incomes,<br>profits and<br>capital gains | Taxes<br>on<br>payroll and<br>workforce | Taxes<br>on<br>property | Taxes<br>on<br>goods and<br>services | Taxes on<br>international<br>trade and<br>transactions | Other<br>taxes | Social<br>contributions | Grants,<br>revenue | Other<br>revenue | Total<br>revenue <sup>(1)</sup> |
|-----------------------|------------------------------------------------------|-----------------------------------------|-------------------------|--------------------------------------|--------------------------------------------------------|----------------|-------------------------|--------------------|------------------|---------------------------------|
| (millions of dollars) |                                                      |                                         |                         |                                      |                                                        |                |                         |                    |                  |                                 |
| 1991                  | 113,687                                              | 5,676                                   | 30,448                  | 59,770                               | 3,742                                                  | 2,251          | 31,071                  | 1,078              | 54,544           | 302,267                         |
| 1992                  | 113,378                                              | 5,561                                   | 32,841                  | 61,075                               | 4,125                                                  | 2,368          | 35,011                  | 1,162              | 55,594           | 311,115                         |
| 1993                  | 114,294                                              | 5,696                                   | 34,094                  | 63,039                               | 3,368                                                  | 2,857          | 36,545                  | 1,106              | 56,778           | 317,777                         |
| 1994                  | 121,520                                              | 5,933                                   | 35,111                  | 64,410                               | 3,758                                                  | 2,799          | 38,938                  | 1,107              | 59,541           | 333,117                         |
| 1995                  | 130,452                                              | 6,379                                   | 35,622                  | 67,565                               | 3,037                                                  | 2,723          | 40,489                  | 1,345              | 63,759           | 351,371                         |
| 1996                  | 142,845                                              | 6,655                                   | 36,627                  | 69,430                               | 2,649                                                  | 2,857          | 39,980                  | 1,305              | 65,745           | 368,093                         |
| 1997                  | 156,194                                              | 6,702                                   | 38,328                  | 74,275                               | 2,715                                                  | 2,717          | 42,029                  | 1,597              | 69,869           | 394,426                         |
| 1998                  | 162,748                                              | 7,061                                   | 38,478                  | 77,728                               | 2,681                                                  | 2,932          | 43,465                  | 1,841              | 72,501           | 409,435                         |
| 1999                  | 177,304                                              | 7,293                                   | 40,199                  | 82,189                               | 2,289                                                  | 2,948          | 45,721                  | 1,601              | 77,136           | 436,680                         |
| 2000                  | 196,155                                              | 7,908                                   | 40,315                  | 86,628                               | 2,441                                                  | 3,500          | 49,748                  | 1,421              | 88,644           | 476,760                         |
| 2001                  | 186,958                                              | 7,839                                   | 41,156                  | 89,597                               | 2,971                                                  | 3,945          | 53,178                  | 1,698              | 88,204           | 475,546                         |
| 2002                  | 178,959                                              | 8,104                                   | 41,955                  | 95,813                               | 3,181                                                  | 4,338          | 57,303                  | 1,843              | 86,130           | 477,626                         |
| 2003                  | 185,039                                              | 8,558                                   | 43,623                  | 100,470                              | 2,981                                                  | 4,629          | 60,404                  | 1,954              | 93,567           | 501,225                         |
| 2004                  | 202,424                                              | 8,876                                   | 46,447                  | 104,424                              | 2,922                                                  | 5,073          | 62,122                  | 2,229              | 95,377           | 529,894                         |
| 2005                  | 219,361                                              | 9,230                                   | 49,150                  | 108,185                              | 3,314                                                  | 5,043          | 65,374                  | 2,539              | 103,360          | 565,556                         |
| 2006                  | 238,506                                              | 9,606                                   | 51,091                  | 110,008                              | 3,517                                                  | 5,388          | 68,122                  | 2,661              | 112,011          | 600,910                         |
| 2007                  | 252,744                                              | 10,038                                  | 53,793                  | 112,569                              | 3,794                                                  | 5,698          | 70,394                  | 2,853              | 115,866          | 627,749                         |
| 2008                  | 253,598                                              | 10,364                                  | 55,289                  | 109,231                              | 3,983                                                  | 6,270          | 71,895                  | 2,649              | 127,266          | 640,545                         |
| 2009                  | 237,732                                              | 10,412                                  | 55,911                  | 109,475                              | 3,639                                                  | 6,211          | 74,324                  | 3,359              | 112,373          | 613,436                         |
| 2010                  | 241,262                                              | 10,758                                  | 58,582                  | 116,492                              | 3,427                                                  | 6,094          | 75,958                  | 3,388              | 121,381          | 637,342                         |
| 2011                  | 256,877                                              | 11,554                                  | 59,027                  | 122,697                              | 3,683                                                  | 6,491          | 79,551                  | 3,513              | 129,452          | 672,845                         |
| 2012                  | 267,285                                              | 11,936                                  | 60,134                  | 127,814                              | 3,888                                                  | 6,691          | 84,397                  | 3,608              | 127,665          | 693,418                         |

Source: Statistics Canada, Government Finance Statistics (Table 385-0032).

<sup>(1)</sup> Includes Canada Pension Plan and Québec Pension Plan. Excludes intergovernmental transfers.

Table 34

**Total government expense**

Government Finance Statistics (GFS)

| Year                  | Compensation<br>of<br>employees | Use of<br>goods and<br>services | Consumption<br>of fixed<br>capital | Subsidies | Grants,<br>expense | Social<br>benefits | Other<br>expense | Interest | Total<br>expense <sup>(1)</sup> |
|-----------------------|---------------------------------|---------------------------------|------------------------------------|-----------|--------------------|--------------------|------------------|----------|---------------------------------|
| (millions of dollars) |                                 |                                 |                                    |           |                    |                    |                  |          |                                 |
| 1991                  | 107,088                         | 60,917                          | 20,126                             | 12,836    | 12,067             | 68,790             | 6,442            | 64,526   | 352,792                         |
| 1992                  | 112,686                         | 62,380                          | 20,944                             | 12,978    | 14,696             | 75,106             | 5,581            | 65,241   | 369,612                         |
| 1993                  | 114,576                         | 63,323                          | 21,850                             | 11,157    | 14,466             | 80,344             | 4,989            | 66,851   | 377,556                         |
| 1994                  | 114,572                         | 64,445                          | 22,846                             | 10,306    | 14,788             | 80,030             | 4,362            | 69,597   | 380,946                         |
| 1995                  | 114,918                         | 65,767                          | 23,967                             | 9,288     | 15,077             | 79,197             | 4,750            | 77,527   | 390,491                         |
| 1996                  | 113,195                         | 66,716                          | 24,915                             | 9,214     | 15,826             | 78,773             | 5,788            | 76,284   | 390,711                         |
| 1997                  | 113,184                         | 68,919                          | 25,868                             | 9,620     | 17,267             | 78,544             | 4,405            | 74,035   | 391,842                         |
| 1998                  | 114,866                         | 76,522                          | 26,410                             | 10,065    | 19,229             | 79,843             | 4,764            | 75,476   | 407,175                         |
| 1999                  | 119,071                         | 79,565                          | 27,121                             | 10,116    | 20,782             | 80,075             | 7,002            | 75,030   | 418,762                         |
| 2000                  | 127,311                         | 85,734                          | 28,864                             | 10,940    | 22,506             | 82,550             | 6,702            | 76,491   | 441,098                         |
| 2001                  | 132,818                         | 91,898                          | 30,251                             | 15,234    | 24,336             | 87,892             | 6,020            | 73,225   | 461,674                         |
| 2002                  | 141,243                         | 96,685                          | 31,402                             | 13,561    | 23,658             | 91,537             | 5,806            | 67,083   | 470,975                         |
| 2003                  | 150,978                         | 101,463                         | 32,459                             | 17,787    | 23,923             | 94,804             | 6,287            | 65,416   | 493,117                         |
| 2004                  | 156,209                         | 106,328                         | 34,399                             | 17,064    | 25,081             | 98,358             | 6,404            | 63,811   | 507,654                         |
| 2005                  | 164,333                         | 112,089                         | 36,899                             | 17,891    | 27,048             | 101,750            | 7,598            | 62,640   | 530,248                         |
| 2006                  | 175,529                         | 119,464                         | 39,940                             | 17,338    | 30,751             | 107,278            | 8,032            | 62,983   | 561,315                         |
| 2007                  | 186,246                         | 125,663                         | 43,288                             | 17,353    | 33,013             | 113,427            | 7,412            | 63,525   | 589,927                         |
| 2008                  | 196,616                         | 138,106                         | 47,983                             | 18,823    | 37,524             | 119,261            | 8,504            | 62,045   | 628,862                         |
| 2009                  | 209,139                         | 147,988                         | 50,793                             | 19,349    | 39,772             | 130,580            | 9,325            | 57,227   | 664,173                         |
| 2010                  | 214,610                         | 156,105                         | 53,426                             | 22,475    | 44,207             | 133,842            | 9,790            | 59,790   | 694,245                         |
| 2011                  | 223,425                         | 160,276                         | 57,182                             | 24,490    | 44,632             | 137,605            | 10,450           | 62,341   | 720,401                         |
| 2012                  | 229,279                         | 164,947                         | 60,802                             | 23,404    | 43,834             | 143,852            | 10,635           | 61,480   | 738,233                         |

Source: Statistics Canada, Government Finance Statistics (Table 385-0032).

<sup>(1)</sup> Includes Canada Pension Plan and Québec Pension Plan. Excludes intergovernmental transfers.

Table 35

**Total government saving and capital and financial account**

## Government Finance Statistics (GFS)

| Year                  | Net<br>operating<br>balance | Less net acquisition<br>of non-financial<br>assets | Net<br>lending or<br>borrowing <sup>(1)</sup> |
|-----------------------|-----------------------------|----------------------------------------------------|-----------------------------------------------|
| (millions of dollars) |                             |                                                    |                                               |
| 1991                  | -50,525                     | 6,463                                              | -56,988                                       |
| 1992                  | -58,497                     | 5,561                                              | -64,058                                       |
| 1993                  | -59,779                     | 3,941                                              | -63,720                                       |
| 1994                  | -47,829                     | 4,087                                              | -51,916                                       |
| 1995                  | -39,120                     | 3,882                                              | -43,002                                       |
| 1996                  | -22,618                     | 699                                                | -23,317                                       |
| 1997                  | 2,584                       | 336                                                | 2,248                                         |
| 1998                  | 2,260                       | 215                                                | 2,045                                         |
| 1999                  | 17,918                      | -43                                                | 17,961                                        |
| 2000                  | 35,662                      | 3,433                                              | 32,229                                        |
| 2001                  | 13,872                      | 5,321                                              | 8,551                                         |
| 2002                  | 6,651                       | 6,261                                              | 390                                           |
| 2003                  | 8,108                       | 7,387                                              | 721                                           |
| 2004                  | 22,240                      | 8,899                                              | 13,341                                        |
| 2005                  | 35,308                      | 11,735                                             | 23,573                                        |
| 2006                  | 39,595                      | 12,884                                             | 26,711                                        |
| 2007                  | 37,822                      | 14,988                                             | 22,834                                        |
| 2008                  | 11,683                      | 16,650                                             | -4,967                                        |
| 2009                  | -50,737                     | 20,109                                             | -70,846                                       |
| 2010                  | -56,903                     | 25,044                                             | -81,947                                       |
| 2011                  | -47,556                     | 17,912                                             | -65,468                                       |
| 2012                  | -44,815                     | 16,465                                             | -61,280                                       |

Source: Statistics Canada, Government Finance Statistics (Table 385-0032).

<sup>(1)</sup> Includes Canada Pension Plan and Québec Pension Plan.

Table 36

**Federal government revenue**

Government Finance Statistics (GFS)

| Year                  | Taxes<br>on incomes,<br>profits and<br>capital gains | Taxes<br>on<br>payroll and<br>workforce | Taxes<br>on<br>property | Taxes<br>on<br>goods and<br>services | Taxes on<br>international<br>trade and<br>transactions | Other<br>taxes | Social<br>contributions | Grants,<br>revenue | Other<br>revenue | Total<br>revenue |
|-----------------------|------------------------------------------------------|-----------------------------------------|-------------------------|--------------------------------------|--------------------------------------------------------|----------------|-------------------------|--------------------|------------------|------------------|
| (millions of dollars) |                                                      |                                         |                         |                                      |                                                        |                |                         |                    |                  |                  |
| 1991                  | 70,449                                               | 0                                       | 0                       | 26,625                               | 3,742                                                  | 0              | 15,064                  | 461                | 10,936           | 127,277          |
| 1992                  | 71,615                                               | 0                                       | 0                       | 26,873                               | 4,125                                                  | 0              | 17,922                  | 523                | 10,433           | 131,491          |
| 1993                  | 70,747                                               | 0                                       | 0                       | 27,687                               | 3,368                                                  | 0              | 18,619                  | 539                | 9,271            | 130,231          |
| 1994                  | 72,625                                               | 0                                       | 0                       | 26,874                               | 3,758                                                  | 0              | 19,940                  | 555                | 9,512            | 133,264          |
| 1995                  | 78,921                                               | 0                                       | 0                       | 28,410                               | 3,037                                                  | 0              | 19,497                  | 757                | 11,578           | 142,200          |
| 1996                  | 86,778                                               | 0                                       | 0                       | 29,734                               | 2,649                                                  | 0              | 18,824                  | 667                | 11,784           | 150,436          |
| 1997                  | 96,957                                               | 0                                       | 0                       | 32,221                               | 2,715                                                  | 0              | 20,212                  | 662                | 14,397           | 167,164          |
| 1998                  | 102,300                                              | 0                                       | 0                       | 32,776                               | 2,681                                                  | 0              | 19,005                  | 712                | 14,706           | 172,180          |
| 1999                  | 111,700                                              | 0                                       | 0                       | 33,948                               | 2,289                                                  | 0              | 18,659                  | 785                | 15,432           | 182,813          |
| 2000                  | 125,754                                              | 0                                       | 0                       | 35,898                               | 2,441                                                  | 0              | 18,751                  | 739                | 18,248           | 201,831          |
| 2001                  | 122,185                                              | 0                                       | 0                       | 36,870                               | 2,971                                                  | 0              | 18,344                  | 796                | 17,734           | 198,900          |
| 2002                  | 116,124                                              | 0                                       | 0                       | 40,048                               | 3,181                                                  | 0              | 18,213                  | 906                | 16,292           | 194,764          |
| 2003                  | 120,559                                              | 0                                       | 0                       | 42,103                               | 2,981                                                  | 0              | 17,833                  | 789                | 16,588           | 200,853          |
| 2004                  | 131,329                                              | 0                                       | 0                       | 43,629                               | 2,922                                                  | 0              | 17,172                  | 997                | 13,691           | 209,740          |
| 2005                  | 140,088                                              | 0                                       | 0                       | 45,202                               | 3,314                                                  | 0              | 17,830                  | 1,049              | 13,889           | 221,372          |
| 2006                  | 151,075                                              | 0                                       | 0                       | 44,798                               | 3,517                                                  | 0              | 16,949                  | 837                | 15,236           | 232,412          |
| 2007                  | 160,575                                              | 0                                       | 0                       | 44,974                               | 3,794                                                  | 0              | 17,001                  | 1,061              | 18,250           | 245,655          |
| 2008                  | 160,416                                              | 0                                       | 0                       | 40,462                               | 3,983                                                  | 0              | 16,663                  | 997                | 21,488           | 244,009          |
| 2009                  | 148,345                                              | 0                                       | 0                       | 40,120                               | 3,639                                                  | 0              | 16,790                  | 897                | 16,594           | 226,385          |
| 2010                  | 150,684                                              | 0                                       | 0                       | 42,285                               | 3,427                                                  | 0              | 17,366                  | 1,069              | 17,082           | 231,913          |
| 2011                  | 159,655                                              | 0                                       | 0                       | 42,840                               | 3,683                                                  | 0              | 18,619                  | 1,210              | 19,172           | 245,179          |
| 2012                  | 164,229                                              | 0                                       | 0                       | 43,955                               | 3,888                                                  | 0              | 20,082                  | 1,279              | 19,926           | 253,359          |

Source: Statistics Canada, Government Finance Statistics (Table 385-0032).

Table 37

**Federal government expense**

Government Finance Statistics (GFS)

| Year                  | Compensation<br>of<br>employees | Use of<br>goods and<br>services | Consumption<br>of fixed<br>capital | Subsidies | Grants,<br>expense | Social<br>benefits | Other<br>expense | Interest | Total<br>expense |
|-----------------------|---------------------------------|---------------------------------|------------------------------------|-----------|--------------------|--------------------|------------------|----------|------------------|
| (millions of dollars) |                                 |                                 |                                    |           |                    |                    |                  |          |                  |
| 1991                  | 19,800                          | 10,783                          | 4,972                              | 6,057     | 36,530             | 38,102             | 5,311            | 41,053   | 162,608          |
| 1992                  | 20,205                          | 10,777                          | 5,235                              | 4,765     | 40,477             | 40,294             | 4,617            | 39,558   | 165,928          |
| 1993                  | 19,898                          | 12,171                          | 5,583                              | 3,700     | 41,459             | 42,372             | 4,126            | 39,219   | 168,528          |
| 1994                  | 19,857                          | 12,428                          | 5,833                              | 3,513     | 41,167             | 40,478             | 3,936            | 40,157   | 167,369          |
| 1995                  | 19,968                          | 11,915                          | 5,997                              | 3,278     | 43,525             | 38,763             | 3,781            | 46,254   | 173,481          |
| 1996                  | 19,082                          | 11,851                          | 6,138                              | 3,291     | 39,803             | 38,347             | 4,994            | 45,352   | 168,858          |
| 1997                  | 18,529                          | 11,043                          | 6,165                              | 4,218     | 36,824             | 38,025             | 3,096            | 43,407   | 161,307          |
| 1998                  | 18,818                          | 11,950                          | 6,108                              | 3,887     | 38,278             | 38,769             | 3,590            | 43,910   | 165,310          |
| 1999                  | 19,891                          | 12,438                          | 6,107                              | 3,682     | 44,819             | 39,080             | 4,572            | 43,632   | 174,221          |
| 2000                  | 23,115                          | 13,124                          | 6,390                              | 3,373     | 45,474             | 40,081             | 4,543            | 45,299   | 181,399          |
| 2001                  | 22,649                          | 14,550                          | 6,570                              | 3,347     | 49,109             | 43,645             | 5,053            | 41,836   | 186,759          |
| 2002                  | 24,946                          | 15,310                          | 6,500                              | 3,188     | 47,425             | 46,541             | 4,794            | 36,769   | 185,473          |
| 2003                  | 26,310                          | 15,651                          | 6,246                              | 4,551     | 54,432             | 48,483             | 5,199            | 35,172   | 196,044          |
| 2004                  | 26,924                          | 16,193                          | 6,289                              | 5,414     | 54,920             | 49,965             | 5,270            | 33,462   | 198,437          |
| 2005                  | 29,213                          | 16,116                          | 6,489                              | 5,298     | 72,989             | 51,361             | 6,208            | 32,113   | 219,787          |
| 2006                  | 30,573                          | 17,351                          | 6,683                              | 4,640     | 68,132             | 53,798             | 6,099            | 32,134   | 219,410          |
| 2007                  | 31,845                          | 16,849                          | 7,011                              | 4,108     | 76,153             | 56,641             | 6,208            | 31,555   | 230,370          |
| 2008                  | 33,954                          | 19,178                          | 7,559                              | 4,305     | 84,260             | 59,009             | 6,663            | 30,037   | 244,965          |
| 2009                  | 37,384                          | 19,775                          | 8,030                              | 5,344     | 85,101             | 66,245             | 7,386            | 26,480   | 255,745          |
| 2010                  | 37,705                          | 21,789                          | 8,296                              | 5,563     | 95,674             | 66,731             | 7,631            | 27,572   | 270,961          |
| 2011                  | 39,588                          | 21,882                          | 8,786                              | 5,619     | 96,404             | 67,258             | 7,420            | 28,225   | 275,182          |
| 2012                  | 38,911                          | 21,583                          | 9,267                              | 5,096     | 93,115             | 69,422             | 7,306            | 26,547   | 271,247          |

Source: Statistics Canada, Government Finance Statistics (Table 385-0032).



Table 38

**Federal government saving and capital and financial account**

## Government Finance Statistics (GFS)

| Year                  | Net<br>operating<br>balance | Less net acquisition<br>of non-financial<br>assets | Net<br>lending or<br>borrowing |
|-----------------------|-----------------------------|----------------------------------------------------|--------------------------------|
| (millions of dollars) |                             |                                                    |                                |
| 1991                  | -35,331                     | 1,132                                              | -36,463                        |
| 1992                  | -34,437                     | 1,332                                              | -35,769                        |
| 1993                  | -38,297                     | 1,285                                              | -39,582                        |
| 1994                  | -34,105                     | 837                                                | -34,942                        |
| 1995                  | -31,281                     | 203                                                | -31,484                        |
| 1996                  | -18,422                     | -1,658                                             | -16,764                        |
| 1997                  | 5,857                       | -872                                               | 6,729                          |
| 1998                  | 6,870                       | -1,144                                             | 8,014                          |
| 1999                  | 8,592                       | -437                                               | 9,029                          |
| 2000                  | 20,432                      | -430                                               | 20,862                         |
| 2001                  | 12,141                      | -128                                               | 12,269                         |
| 2002                  | 9,291                       | -585                                               | 9,876                          |
| 2003                  | 4,809                       | -376                                               | 5,185                          |
| 2004                  | 11,303                      | 55                                                 | 11,248                         |
| 2005                  | 1,585                       | 303                                                | 1,282                          |
| 2006                  | 13,002                      | 286                                                | 12,716                         |
| 2007                  | 15,285                      | 409                                                | 14,876                         |
| 2008                  | -956                        | 1,062                                              | -2,018                         |
| 2009                  | -29,360                     | 309                                                | -29,669                        |
| 2010                  | -39,048                     | 1,039                                              | -40,087                        |
| 2011                  | -30,003                     | -177                                               | -29,826                        |
| 2012                  | -17,888                     | -587                                               | -17,301                        |

Source: Statistics Canada, Government Finance Statistics (Table 385-0032).

Table 39

**Provincial and territorial government revenue**

Government Finance Statistics (GFS)

| Year                  | Taxes<br>on incomes,<br>profits and<br>capital gains | Taxes<br>on<br>payroll and<br>workforce | Taxes<br>on<br>property | Taxes<br>on<br>goods and<br>services | Taxes on<br>international<br>trade and<br>transactions | Other<br>taxes | Social<br>contributions | Grants,<br>revenue | Other<br>revenue | Total<br>revenue |
|-----------------------|------------------------------------------------------|-----------------------------------------|-------------------------|--------------------------------------|--------------------------------------------------------|----------------|-------------------------|--------------------|------------------|------------------|
| (millions of dollars) |                                                      |                                         |                         |                                      |                                                        |                |                         |                    |                  |                  |
| 1991                  | 43,238                                               | 5,676                                   | 4,259                   | 32,762                               | 0                                                      | 2,241          | 5,160                   | 30,217             | 28,088           | 151,641          |
| 1992                  | 41,763                                               | 5,561                                   | 4,685                   | 33,802                               | 0                                                      | 2,359          | 5,464                   | 32,398             | 29,620           | 155,652          |
| 1993                  | 43,547                                               | 5,696                                   | 4,978                   | 34,976                               | 0                                                      | 2,844          | 5,718                   | 33,245             | 31,531           | 162,535          |
| 1994                  | 48,895                                               | 5,933                                   | 5,929                   | 37,124                               | 0                                                      | 2,786          | 6,067                   | 32,235             | 33,757           | 172,726          |
| 1995                  | 51,531                                               | 6,379                                   | 6,283                   | 38,749                               | 0                                                      | 2,707          | 6,536                   | 34,511             | 35,222           | 181,918          |
| 1996                  | 56,067                                               | 6,655                                   | 6,648                   | 39,266                               | 0                                                      | 2,840          | 6,395                   | 30,305             | 37,451           | 185,627          |
| 1997                  | 59,237                                               | 6,702                                   | 7,238                   | 41,566                               | 0                                                      | 2,701          | 6,217                   | 27,005             | 38,665           | 189,331          |
| 1998                  | 60,448                                               | 7,061                                   | 7,475                   | 44,432                               | 0                                                      | 2,920          | 6,180                   | 28,264             | 39,997           | 196,777          |
| 1999                  | 65,604                                               | 7,293                                   | 7,952                   | 47,643                               | 0                                                      | 2,936          | 6,062                   | 34,269             | 43,026           | 214,785          |
| 2000                  | 70,401                                               | 7,908                                   | 7,856                   | 50,116                               | 0                                                      | 3,485          | 6,076                   | 33,852             | 51,045           | 230,739          |
| 2001                  | 64,773                                               | 7,839                                   | 7,717                   | 52,055                               | 0                                                      | 3,928          | 6,213                   | 36,633             | 51,307           | 230,465          |
| 2002                  | 62,835                                               | 8,104                                   | 7,565                   | 55,017                               | 0                                                      | 4,313          | 6,563                   | 35,183             | 50,227           | 229,807          |
| 2003                  | 64,480                                               | 8,558                                   | 7,665                   | 57,598                               | 0                                                      | 4,605          | 7,363                   | 42,176             | 57,105           | 249,550          |
| 2004                  | 71,095                                               | 8,876                                   | 8,540                   | 59,942                               | 0                                                      | 5,029          | 8,145                   | 41,868             | 60,676           | 264,171          |
| 2005                  | 79,273                                               | 9,230                                   | 8,945                   | 62,058                               | 0                                                      | 4,998          | 8,710                   | 59,198             | 67,496           | 299,908          |
| 2006                  | 87,431                                               | 9,606                                   | 9,046                   | 64,229                               | 0                                                      | 5,337          | 10,186                  | 53,905             | 72,994           | 312,734          |
| 2007                  | 92,169                                               | 10,038                                  | 9,120                   | 66,468                               | 0                                                      | 5,644          | 10,317                  | 58,563             | 72,042           | 324,361          |
| 2008                  | 93,182                                               | 10,364                                  | 8,219                   | 67,593                               | 0                                                      | 6,219          | 10,587                  | 64,761             | 79,240           | 340,165          |
| 2009                  | 89,387                                               | 10,412                                  | 7,889                   | 68,171                               | 0                                                      | 6,208          | 10,642                  | 65,715             | 68,820           | 327,244          |
| 2010                  | 90,578                                               | 10,758                                  | 7,820                   | 72,924                               | 0                                                      | 6,091          | 10,956                  | 74,780             | 74,987           | 348,894          |
| 2011                  | 97,222                                               | 11,554                                  | 7,767                   | 78,459                               | 0                                                      | 6,467          | 11,616                  | 75,847             | 80,052           | 368,984          |
| 2012                  | 103,056                                              | 11,936                                  | 7,655                   | 82,432                               | 0                                                      | 6,662          | 12,026                  | 72,611             | 75,868           | 372,246          |

Source: Statistics Canada, Government Finance Statistics (Table 385-0032).

Table 40

**Provincial and territorial government expense**

Government Finance Statistics (GFS)

| Year                  | Compensation<br>of<br>employees | Use of<br>goods and<br>services | Consumption<br>of fixed<br>capital | Subsidies | Grants,<br>expense | Social<br>benefits | Other<br>expense | Interest | Total<br>expense |
|-----------------------|---------------------------------|---------------------------------|------------------------------------|-----------|--------------------|--------------------|------------------|----------|------------------|
| (millions of dollars) |                                 |                                 |                                    |           |                    |                    |                  |          |                  |
| 1991                  | 48,819                          | 37,400                          | 8,854                              | 5,828     | 35,033             | 13,172             | 836              | 19,587   | 169,529          |
| 1992                  | 50,977                          | 38,837                          | 9,154                              | 7,010     | 38,858             | 14,675             | 629              | 21,594   | 181,734          |
| 1993                  | 52,238                          | 37,839                          | 9,469                              | 6,206     | 38,785             | 15,824             | 543              | 23,337   | 184,241          |
| 1994                  | 51,933                          | 38,353                          | 9,811                              | 5,579     | 39,417             | 15,990             | 44               | 25,221   | 186,348          |
| 1995                  | 51,995                          | 39,648                          | 10,189                             | 4,790     | 40,785             | 16,154             | 481              | 26,957   | 190,999          |
| 1996                  | 51,159                          | 40,414                          | 10,539                             | 4,699     | 39,115             | 15,827             | 322              | 26,756   | 188,831          |
| 1997                  | 52,040                          | 42,532                          | 10,878                             | 4,196     | 39,679             | 15,198             | 699              | 26,679   | 191,901          |
| 1998                  | 53,206                          | 46,611                          | 11,122                             | 5,165     | 42,816             | 14,177             | 4,086            | 27,978   | 205,161          |
| 1999                  | 55,988                          | 48,363                          | 11,485                             | 5,236     | 44,591             | 13,667             | 3,646            | 27,986   | 210,962          |
| 2000                  | 59,760                          | 51,626                          | 12,443                             | 6,361     | 46,265             | 13,878             | 1,619            | 28,017   | 219,969          |
| 2001                  | 63,769                          | 55,691                          | 13,285                             | 10,592    | 48,374             | 14,353             | 579              | 28,044   | 234,687          |
| 2002                  | 67,548                          | 58,923                          | 14,122                             | 8,643     | 49,438             | 14,701             | 662              | 27,096   | 241,133          |
| 2003                  | 72,182                          | 62,391                          | 14,967                             | 11,377    | 50,550             | 14,751             | 1,758            | 27,048   | 255,024          |
| 2004                  | 75,253                          | 65,394                          | 16,163                             | 9,669     | 53,825             | 15,041             | 845              | 26,992   | 263,182          |
| 2005                  | 77,963                          | 69,642                          | 17,594                             | 10,405    | 58,984             | 15,601             | 969              | 27,275   | 278,433          |
| 2006                  | 83,196                          | 74,661                          | 19,230                             | 10,326    | 67,024             | 17,063             | 1,667            | 27,522   | 300,689          |
| 2007                  | 91,410                          | 79,357                          | 20,993                             | 10,795    | 68,177             | 18,433             | 887              | 28,591   | 318,643          |
| 2008                  | 96,315                          | 87,882                          | 23,358                             | 11,846    | 73,604             | 19,515             | 1,146            | 28,542   | 342,208          |
| 2009                  | 101,872                         | 94,554                          | 24,713                             | 11,655    | 78,478             | 21,140             | 1,518            | 27,408   | 361,338          |
| 2010                  | 104,644                         | 98,026                          | 26,007                             | 14,103    | 91,526             | 22,274             | 1,797            | 28,802   | 387,179          |
| 2011                  | 108,507                         | 101,495                         | 27,994                             | 15,971    | 90,049             | 23,019             | 2,634            | 30,801   | 400,470          |
| 2012                  | 112,221                         | 105,929                         | 29,895                             | 15,409    | 87,859             | 23,757             | 2,921            | 31,646   | 409,637          |

Source: Statistics Canada, Government Finance Statistics (Table 385-0032).

Table 41

**Provincial and territorial government saving and capital and financial account**

Government Finance Statistics (GFS)

| Year                  | Net<br>operating<br>balance | Less net acquisition<br>of non-financial<br>assets | Net<br>lending or<br>borrowing |
|-----------------------|-----------------------------|----------------------------------------------------|--------------------------------|
| (millions of dollars) |                             |                                                    |                                |
| 1991                  | -17,888                     | 2,309                                              | -20,197                        |
| 1992                  | -26,082                     | 1,602                                              | -27,684                        |
| 1993                  | -21,706                     | 601                                                | -22,307                        |
| 1994                  | -13,622                     | 810                                                | -14,432                        |
| 1995                  | -9,081                      | 973                                                | -10,054                        |
| 1996                  | -3,204                      | 500                                                | -3,704                         |
| 1997                  | -2,570                      | -19                                                | -2,551                         |
| 1998                  | -8,384                      | 335                                                | -8,719                         |
| 1999                  | 3,823                       | -762                                               | 4,585                          |
| 2000                  | 10,770                      | 2,928                                              | 7,842                          |
| 2001                  | -4,222                      | 3,507                                              | -7,729                         |
| 2002                  | -11,326                     | 4,876                                              | -16,202                        |
| 2003                  | -5,474                      | 5,557                                              | -11,031                        |
| 2004                  | 989                         | 5,877                                              | -4,888                         |
| 2005                  | 21,475                      | 6,707                                              | 14,768                         |
| 2006                  | 12,045                      | 7,109                                              | 4,936                          |
| 2007                  | 5,718                       | 8,182                                              | -2,464                         |
| 2008                  | -2,043                      | 8,939                                              | -10,982                        |
| 2009                  | -34,094                     | 11,829                                             | -45,923                        |
| 2010                  | -38,285                     | 13,349                                             | -51,634                        |
| 2011                  | -31,486                     | 11,524                                             | -43,010                        |
| 2012                  | -37,391                     | 10,146                                             | -47,537                        |

Source: Statistics Canada, Government Finance Statistics (Table 385-0032).

Table 42

**Local and Aboriginal government revenue**

Government Finance Statistics (GFS)

| Year                  | Taxes<br>on incomes,<br>profits and<br>capital gains | Taxes<br>on<br>payroll and<br>workforce | Taxes<br>on<br>property | Taxes<br>on<br>goods and<br>services | Taxes on<br>international<br>trade and<br>transactions | Other<br>taxes | Social<br>contributions | Grants,<br>revenue | Other<br>revenue | Total<br>revenue |
|-----------------------|------------------------------------------------------|-----------------------------------------|-------------------------|--------------------------------------|--------------------------------------------------------|----------------|-------------------------|--------------------|------------------|------------------|
| (millions of dollars) |                                                      |                                         |                         |                                      |                                                        |                |                         |                    |                  |                  |
| 1991                  | 0                                                    | 0                                       | 26,189                  | 383                                  | 0                                                      | 10             | 0                       | 30,198             | 9,892            | 66,672           |
| 1992                  | 0                                                    | 0                                       | 28,156                  | 400                                  | 0                                                      | 9              | 0                       | 33,202             | 10,049           | 71,816           |
| 1993                  | 0                                                    | 0                                       | 29,116                  | 376                                  | 0                                                      | 13             | 0                       | 33,479             | 10,533           | 73,517           |
| 1994                  | 0                                                    | 0                                       | 29,182                  | 412                                  | 0                                                      | 13             | 0                       | 34,476             | 10,946           | 75,029           |
| 1995                  | 0                                                    | 0                                       | 29,339                  | 406                                  | 0                                                      | 16             | 0                       | 35,632             | 11,584           | 76,977           |
| 1996                  | 0                                                    | 0                                       | 29,979                  | 430                                  | 0                                                      | 17             | 0                       | 33,821             | 11,476           | 75,723           |
| 1997                  | 0                                                    | 0                                       | 31,090                  | 488                                  | 0                                                      | 16             | 0                       | 33,698             | 12,068           | 77,360           |
| 1998                  | 0                                                    | 0                                       | 31,003                  | 520                                  | 0                                                      | 12             | 0                       | 35,752             | 16,795           | 84,082           |
| 1999                  | 0                                                    | 0                                       | 32,247                  | 598                                  | 0                                                      | 12             | 0                       | 35,917             | 16,127           | 84,901           |
| 2000                  | 0                                                    | 0                                       | 32,459                  | 614                                  | 0                                                      | 15             | 0                       | 36,882             | 14,596           | 84,566           |
| 2001                  | 0                                                    | 0                                       | 33,439                  | 672                                  | 0                                                      | 17             | 0                       | 38,132             | 15,105           | 87,365           |
| 2002                  | 0                                                    | 0                                       | 34,390                  | 748                                  | 0                                                      | 25             | 0                       | 39,770             | 15,317           | 90,250           |
| 2003                  | 0                                                    | 0                                       | 35,958                  | 769                                  | 0                                                      | 24             | 0                       | 41,027             | 16,923           | 94,701           |
| 2004                  | 0                                                    | 0                                       | 37,907                  | 853                                  | 0                                                      | 44             | 0                       | 44,199             | 17,001           | 100,004          |
| 2005                  | 0                                                    | 0                                       | 40,205                  | 925                                  | 0                                                      | 45             | 0                       | 48,537             | 17,876           | 107,588          |
| 2006                  | 0                                                    | 0                                       | 42,045                  | 981                                  | 0                                                      | 51             | 0                       | 53,711             | 19,115           | 115,903          |
| 2007                  | 0                                                    | 0                                       | 44,673                  | 1,127                                | 0                                                      | 54             | 0                       | 56,094             | 20,429           | 122,377          |
| 2008                  | 0                                                    | 0                                       | 47,070                  | 1,176                                | 0                                                      | 51             | 0                       | 60,187             | 21,300           | 129,784          |
| 2009                  | 0                                                    | 0                                       | 48,022                  | 1,184                                | 0                                                      | 3              | 0                       | 62,590             | 22,318           | 134,117          |
| 2010                  | 0                                                    | 0                                       | 50,762                  | 1,283                                | 0                                                      | 3              | 0                       | 72,632             | 24,203           | 148,883          |
| 2011                  | 0                                                    | 0                                       | 51,260                  | 1,398                                | 0                                                      | 24             | 0                       | 70,234             | 23,875           | 146,791          |
| 2012                  | 0                                                    | 0                                       | 52,479                  | 1,427                                | 0                                                      | 29             | 0                       | 68,818             | 23,978           | 146,731          |

Source: Statistics Canada, Government Finance Statistics (Table 385-0032).

Table 43

**Local and Aboriginal government expense**

Government Finance Statistics (GFS)

| Year                  | Compensation<br>of<br>employees | Use of<br>goods and<br>services | Consumption<br>of fixed<br>capital | Subsidies | Grants,<br>expense | Social<br>benefits | Other<br>expense | Interest | Total<br>expense |
|-----------------------|---------------------------------|---------------------------------|------------------------------------|-----------|--------------------|--------------------|------------------|----------|------------------|
| (millions of dollars) |                                 |                                 |                                    |           |                    |                    |                  |          |                  |
| 1991                  | 38,469                          | 12,509                          | 6,300                              | 951       | 302                | 2,617              | 295              | 3,886    | 65,329           |
| 1992                  | 41,504                          | 12,531                          | 6,555                              | 1,203     | 322                | 3,333              | 335              | 4,089    | 69,872           |
| 1993                  | 42,440                          | 13,086                          | 6,798                              | 1,251     | 379                | 3,816              | 320              | 4,295    | 72,385           |
| 1994                  | 42,782                          | 13,421                          | 7,202                              | 1,214     | 363                | 3,882              | 382              | 4,219    | 73,465           |
| 1995                  | 42,955                          | 13,954                          | 7,781                              | 1,220     | 322                | 3,671              | 488              | 4,316    | 74,707           |
| 1996                  | 42,954                          | 14,185                          | 8,238                              | 1,224     | 396                | 2,883              | 473              | 4,176    | 74,529           |
| 1997                  | 42,615                          | 15,033                          | 8,825                              | 1,206     | 532                | 2,570              | 610              | 3,949    | 75,340           |
| 1998                  | 42,842                          | 17,569                          | 9,180                              | 1,013     | 1,022              | 3,174              | 737              | 3,588    | 79,125           |
| 1999                  | 43,192                          | 18,446                          | 9,529                              | 1,198     | 742                | 2,909              | 769              | 3,412    | 80,197           |
| 2000                  | 44,436                          | 20,620                          | 10,031                             | 1,206     | 819                | 3,248              | 540              | 3,175    | 84,075           |
| 2001                  | 46,400                          | 21,204                          | 10,396                             | 1,295     | 716                | 3,363              | 395              | 3,345    | 87,114           |
| 2002                  | 48,749                          | 22,017                          | 10,780                             | 1,730     | 811                | 2,348              | 364              | 3,218    | 90,017           |
| 2003                  | 52,486                          | 22,929                          | 11,246                             | 1,859     | 979                | 2,372              | 360              | 3,196    | 95,427           |
| 2004                  | 54,032                          | 24,260                          | 11,947                             | 1,981     | 1,171              | 2,427              | 418              | 3,357    | 99,593           |
| 2005                  | 57,157                          | 25,844                          | 12,816                             | 2,188     | 1,320              | 2,449              | 565              | 3,252    | 105,591          |
| 2006                  | 61,760                          | 26,935                          | 14,027                             | 2,372     | 1,387              | 2,413              | 389              | 3,327    | 112,610          |
| 2007                  | 62,991                          | 28,905                          | 15,284                             | 2,450     | 1,548              | 2,703              | 345              | 3,379    | 117,605          |
| 2008                  | 66,347                          | 30,502                          | 17,066                             | 2,672     | 2,956              | 3,106              | 695              | 3,466    | 126,810          |
| 2009                  | 69,883                          | 32,904                          | 18,050                             | 2,350     | 2,036              | 3,481              | 421              | 3,339    | 132,464          |
| 2010                  | 72,261                          | 35,406                          | 19,123                             | 2,809     | 2,100              | 3,630              | 362              | 3,416    | 139,107          |
| 2011                  | 75,330                          | 35,841                          | 20,402                             | 2,900     | 1,957              | 4,168              | 396              | 3,315    | 144,309          |
| 2012                  | 78,147                          | 36,225                          | 21,640                             | 2,899     | 1,960              | 4,453              | 408              | 3,287    | 149,019          |

Source: Statistics Canada, Government Finance Statistics (Table 385-0032).

Table 44

**Local and Aboriginal government saving and capital and financial account**

Government Finance Statistics (GFS)

| Year                  | Net<br>operating<br>balance | Less net acquisition<br>of non-financial<br>assets | Net<br>lending or<br>borrowing |
|-----------------------|-----------------------------|----------------------------------------------------|--------------------------------|
| (millions of dollars) |                             |                                                    |                                |
| 1991                  | 1,343                       | 3,022                                              | -1,679                         |
| 1992                  | 1,944                       | 2,627                                              | -683                           |
| 1993                  | 1,132                       | 2,055                                              | -923                           |
| 1994                  | 1,564                       | 2,440                                              | -876                           |
| 1995                  | 2,270                       | 2,706                                              | -436                           |
| 1996                  | 1,194                       | 1,857                                              | -663                           |
| 1997                  | 2,020                       | 1,227                                              | 793                            |
| 1998                  | 4,957                       | 1,024                                              | 3,933                          |
| 1999                  | 4,704                       | 1,156                                              | 3,548                          |
| 2000                  | 491                         | 935                                                | -444                           |
| 2001                  | 251                         | 1,942                                              | -1,691                         |
| 2002                  | 233                         | 1,970                                              | -1,737                         |
| 2003                  | -726                        | 2,206                                              | -2,932                         |
| 2004                  | 411                         | 2,967                                              | -2,556                         |
| 2005                  | 1,997                       | 4,725                                              | -2,728                         |
| 2006                  | 3,293                       | 5,489                                              | -2,196                         |
| 2007                  | 4,772                       | 6,397                                              | -1,625                         |
| 2008                  | 2,974                       | 6,649                                              | -3,675                         |
| 2009                  | 1,653                       | 7,971                                              | -6,318                         |
| 2010                  | 9,776                       | 10,656                                             | -880                           |
| 2011                  | 2,482                       | 6,565                                              | -4,083                         |
| 2012                  | -2,288                      | 6,906                                              | -9,194                         |

Source: Statistics Canada, Government Finance Statistics (Table 385-0032).

Table 45

**Total Canada Pension Plan and Québec Pension Plan**

Government Finance Statistics (GFS)

| Year                  | Social contributions | Other revenue | Less use of goods and services | Less social benefits | Net lending or borrowing |
|-----------------------|----------------------|---------------|--------------------------------|----------------------|--------------------------|
| (millions of dollars) |                      |               |                                |                      |                          |
| 1991                  | 10,847               | 5,628         | 225                            | 14,899               | 1,351                    |
| 1992                  | 11,625               | 5,492         | 235                            | 16,804               | 78                       |
| 1993                  | 12,208               | 5,443         | 227                            | 18,332               | -908                     |
| 1994                  | 12,931               | 5,326         | 243                            | 19,680               | -1,666                   |
| 1995                  | 14,456               | 5,375         | 250                            | 20,609               | -1,028                   |
| 1996                  | 14,761               | 5,035         | 266                            | 21,716               | -2,186                   |
| 1997                  | 15,600               | 4,739         | 311                            | 22,751               | -2,723                   |
| 1998                  | 18,280               | 4,652         | 392                            | 23,723               | -1,183                   |
| 1999                  | 21,000               | 4,536         | 318                            | 24,419               | 799                      |
| 2000                  | 24,921               | 4,755         | 364                            | 25,343               | 3,969                    |
| 2001                  | 28,621               | 4,065         | 453                            | 26,531               | 5,702                    |
| 2002                  | 32,527               | 4,308         | 435                            | 27,947               | 8,453                    |
| 2003                  | 35,208               | 3,981         | 492                            | 29,198               | 9,499                    |
| 2004                  | 36,805               | 4,138         | 481                            | 30,925               | 9,537                    |
| 2005                  | 38,834               | 4,243         | 487                            | 32,339               | 10,251                   |
| 2006                  | 40,987               | 4,789         | 517                            | 34,004               | 11,255                   |
| 2007                  | 43,076               | 5,173         | 552                            | 35,650               | 12,047                   |
| 2008                  | 44,645               | 5,238         | 544                            | 37,631               | 11,708                   |
| 2009                  | 46,892               | 4,641         | 755                            | 39,714               | 11,064                   |
| 2010                  | 47,636               | 5,109         | 884                            | 41,207               | 10,654                   |
| 2011                  | 49,316               | 6,353         | 1,058                          | 43,160               | 11,451                   |
| 2012                  | 52,289               | 7,893         | 1,210                          | 46,220               | 12,752                   |

Source: Statistics Canada, Government Finance Statistics (Table 385-0032).



Table 46

**Actual, cyclically adjusted and primary-cyclically adjusted budgetary balances**

Government Finance Statistics (GFS)

| Year | Actual                | Cyclically<br>adjusted <sup>(1)</sup> | Primary-cyclically<br>adjusted <sup>(1)</sup> | Actual                      | Cyclically<br>adjusted <sup>(1)</sup> | Primary-cyclically<br>adjusted <sup>(1)</sup> |
|------|-----------------------|---------------------------------------|-----------------------------------------------|-----------------------------|---------------------------------------|-----------------------------------------------|
|      | (millions of dollars) |                                       |                                               | (per cent of potential GDP) |                                       |                                               |
| 1991 | -56,988               | -54,176                               | 10,350                                        | -7.9                        | -7.5                                  | 1.4                                           |
| 1992 | -64,058               | -52,609                               | 12,632                                        | -8.7                        | -7.1                                  | 1.7                                           |
| 1993 | -63,720               | -50,709                               | 16,142                                        | -8.3                        | -6.6                                  | 2.1                                           |
| 1994 | -51,916               | -45,005                               | 24,592                                        | -6.5                        | -5.6                                  | 3.1                                           |
| 1995 | -43,002               | -35,523                               | 42,004                                        | -5.1                        | -4.2                                  | 5.0                                           |
| 1996 | -23,317               | -13,962                               | 62,322                                        | -2.7                        | -1.6                                  | 7.1                                           |
| 1997 | 2,248                 | 7,279                                 | 81,314                                        | 0.2                         | 0.8                                   | 8.9                                           |
| 1998 | 2,045                 | 15,015                                | 90,491                                        | 0.2                         | 1.6                                   | 9.6                                           |
| 1999 | 17,961                | 21,557                                | 96,587                                        | 1.8                         | 2.2                                   | 9.7                                           |
| 2000 | 32,229                | 12,829                                | 89,320                                        | 3.0                         | 1.2                                   | 8.3                                           |
| 2001 | 8,551                 | 10,349                                | 83,574                                        | 0.8                         | 0.9                                   | 7.4                                           |
| 2002 | 390                   | 12,675                                | 79,758                                        | 0.0                         | 1.1                                   | 6.7                                           |
| 2003 | 721                   | 7,975                                 | 73,391                                        | 0.1                         | 0.6                                   | 5.9                                           |
| 2004 | 13,341                | 10,044                                | 73,855                                        | 1.0                         | 0.8                                   | 5.6                                           |
| 2005 | 23,573                | 12,331                                | 74,971                                        | 1.7                         | 0.9                                   | 5.4                                           |
| 2006 | 26,711                | 8,043                                 | 71,026                                        | 1.8                         | 0.5                                   | 4.8                                           |
| 2007 | 22,834                | 11,439                                | 74,964                                        | 1.5                         | 0.7                                   | 4.8                                           |
| 2008 | -4,967                | -16,456                               | 45,589                                        | -0.3                        | -1.0                                  | 2.8                                           |
| 2009 | -70,846               | -16,103                               | 41,124                                        | -4.3                        | -1.0                                  | 2.5                                           |
| 2010 | -81,947               | -30,745                               | 29,045                                        | -4.8                        | -1.8                                  | 1.7                                           |
| 2011 | -65,468               | -49,902                               | 12,439                                        | -3.7                        | -2.8                                  | 0.7                                           |
| 2012 | -61,280               | -46,956                               | 14,524                                        | -3.3                        | -2.6                                  | 0.8                                           |

Sources: Statistics Canada, Government Finance Statistics (Table 385-0032); Department of Finance.

Estimates are based on an update of the methodology developed in the Department of Finance working paper "Fiscal Policy and the Business Cycle: A New Approach to Identifying the Interaction" (2003), Stephen Murchison and Janine Robbins. In particular, this update incorporates the cyclical impact of commodity prices in the calculation of the cyclical component and a treatment of the Employment Insurance Account that is reflective of the current regime.

<sup>(1)</sup> For some specific years, temporary counter-cyclical fiscal measures (e.g. most temporary measures included in the stimulus phase of the Economic Action Plan) as well as punctual factors such as one-time gains or expenses (e.g. related to sales tax harmonization) are included in the cyclical component of the balance and therefore excluded from the cyclically-adjusted budgetary balance.

Table 47

**Federal government liabilities and assets**

National Accounts basis

|                                     | 2005                  | 2006     | 2007     | 2008     | 2009     | 2010     | 2011     | 2012     |
|-------------------------------------|-----------------------|----------|----------|----------|----------|----------|----------|----------|
|                                     | (millions of dollars) |          |          |          |          |          |          |          |
| <b>Liabilities</b>                  |                       |          |          |          |          |          |          |          |
| Currency and deposits               | 4,396                 | 4,627    | 4,826    | 5,005    | 5,142    | 5,265    | 5,377    | 5,493    |
| Trade payables                      | 757                   | 791      | 344      | 330      | 621      | 621      | 621      | 621      |
| Mortgages                           | 0                     | 0        | 0        | 0        | 0        | 0        | 0        | 0        |
| Non-mortgage loans/claims           | 2,993                 | 795      | 677      | 499      | 344      | 531      | 891      | 1,039    |
| Life insurance and pensions         | 133,251               | 135,238  | 139,091  | 141,660  | 144,161  | 147,019  | 150,054  | 152,530  |
| Other liabilities                   | 52,396                | 58,730   | 58,992   | 60,483   | 71,736   | 80,261   | 81,989   | 82,109   |
| Short-term paper                    | 127,570               | 127,373  | 121,915  | 143,056  | 196,662  | 173,522  | 170,508  | 177,150  |
| Bonds and debentures                | 292,924               | 283,584  | 273,497  | 269,581  | 330,354  | 396,726  | 435,442  | 461,726  |
| Total liabilities                   | 614,286               | 611,138  | 599,342  | 620,614  | 749,019  | 803,944  | 844,881  | 880,668  |
| <b>Financial assets</b>             |                       |          |          |          |          |          |          |          |
| Currency and deposits               | 4,117                 | 3,949    | 4,222    | 11,566   | 21,254   | 6,998    | 3,862    | 11,917   |
| Trade receivables                   | 207                   | 192      | 263      | 265      | 551      | 551      | 551      | 551      |
| Mortgages                           | 483                   | 404      | 266      | 262      | 325      | 325      | 325      | 325      |
| Non-mortgage loans/claims           | 21,042                | 20,881   | 21,833   | 42,424   | 106,045  | 121,534  | 119,989  | 120,607  |
| Other financial assets              | 17,005                | 17,115   | 13,094   | 6,235    | 21,178   | 28,660   | 27,348   | 25,481   |
| Equity                              | 64,511                | 67,197   | 70,328   | 76,866   | 90,767   | 94,798   | 101,321  | 105,101  |
| Investment fund shares              | 0                     | 0        | 0        | 0        | 0        | 0        | 0        | 0        |
| Short-term paper                    | 2,332                 | 2,351    | 2,288    | 2,077    | 1,794    | 1,794    | 1,794    | 1,794    |
| Bonds and debentures                | 6,511                 | 6,690    | 6,103    | 5,513    | 5,292    | 5,220    | 6,050    | 4,953    |
| Total financial assets              | 116,208               | 118,780  | 118,396  | 145,208  | 247,206  | 259,880  | 261,241  | 270,728  |
| Net financial assets                | -498,078              | -492,358 | -480,945 | -475,406 | -501,813 | -544,064 | -583,640 | -609,939 |
| <b>Non-financial assets</b>         |                       |          |          |          |          |          |          |          |
| Residential structures              | 745                   | 798      | 859      | 899      | 902      | 918      | 925      | 946      |
| Non-residential structures          | 23,224                | 24,260   | 25,416   | 27,059   | 27,287   | 27,091   | 27,574   | 28,392   |
| Machinery and equipment             | 5,212                 | 4,692    | 4,800    | 4,985    | 4,978    | 5,169    | 5,770    | 6,584    |
| Inventories                         | 290                   | 296      | 272      | 312      | 308      | 282      | 249      | 298      |
| Land                                | 6,652                 | 7,045    | 7,506    | 8,085    | 8,228    | 8,276    | 8,532    | 8,870    |
| Intellectual property               | 10,630                | 11,484   | 12,060   | 12,444   | 12,990   | 13,576   | 13,718   | 13,714   |
| Weapons systems                     | 3,979                 | 3,989    | 4,266    | 5,158    | 6,192    | 6,789    | 7,013    | 7,249    |
| Total non-financial assets          | 50,732                | 52,564   | 55,179   | 58,942   | 60,884   | 62,100   | 63,782   | 66,053   |
| Total assets                        | 166,940               | 171,344  | 173,576  | 204,150  | 308,090  | 321,980  | 325,023  | 336,781  |
| Net worth (liabilities less assets) | -447,346              | -439,793 | -425,766 | -416,464 | -440,929 | -481,963 | -519,858 | -543,886 |

Source: Statistics Canada, *National Balance Sheet Accounts (Table 378-0121)*.

Table 48

**Provincial, local and Aboriginal governments' liabilities and assets**

National Accounts basis

|                                     | 2005                  | 2006     | 2007     | 2008      | 2009      | 2010      | 2011      | 2012      |
|-------------------------------------|-----------------------|----------|----------|-----------|-----------|-----------|-----------|-----------|
|                                     | (millions of dollars) |          |          |           |           |           |           |           |
| <b>Liabilities</b>                  |                       |          |          |           |           |           |           |           |
| Currency and deposits               | 0                     | 0        | 0        | 0         | 0         | 0         | 0         | -1        |
| Trade payables                      | 21,323                | 25,545   | 30,608   | 31,568    | 33,586    | 43,401    | 51,517    | 55,133    |
| Mortgages                           | 1,959                 | 1,880    | 1,794    | 1,742     | 1,740     | 1,740     | 1,740     | 1,740     |
| Non-mortgage loans/claims           | 35,200                | 33,732   | 33,437   | 34,768    | 37,800    | 40,421    | 43,438    | 44,785    |
| Life insurance and pensions         | 56,094                | 58,831   | 61,461   | 64,394    | 67,255    | 71,469    | 74,423    | 77,266    |
| Other liabilities                   | 175,651               | 201,424  | 225,364  | 232,217   | 251,345   | 260,020   | 269,794   | 285,899   |
| Short-term paper                    | 13,412                | 17,243   | 18,844   | 25,562    | 33,834    | 37,259    | 39,695    | 44,729    |
| Bonds and debentures                | 388,889               | 395,690  | 407,999  | 424,738   | 451,211   | 492,431   | 537,489   | 576,280   |
| Total liabilities                   | 692,527               | 734,345  | 779,509  | 814,990   | 876,770   | 946,742   | 1,018,097 | 1,085,831 |
| <b>Financial assets</b>             |                       |          |          |           |           |           |           |           |
| Currency and deposits               | 23,017                | 24,977   | 27,517   | 29,980    | 34,809    | 41,801    | 47,069    | 57,160    |
| Trade receivables                   | 6,753                 | 6,997    | 7,210    | 7,690     | 8,941     | 9,749     | 9,981     | 10,049    |
| Mortgages                           | 9,317                 | 10,948   | 10,708   | 10,118    | 10,587    | 10,560    | 10,606    | 10,610    |
| Non-mortgage loans/claims           | 87,874                | 93,082   | 99,038   | 106,866   | 113,789   | 118,266   | 122,049   | 125,040   |
| Other financial assets              | 65,750                | 77,785   | 95,672   | 91,790    | 96,442    | 104,979   | 100,914   | 101,569   |
| Equity                              | 61,408                | 65,613   | 71,712   | 80,897    | 81,573    | 79,497    | 79,458    | 80,372    |
| Investment fund shares              | 38,895                | 41,760   | 46,855   | 46,418    | 42,312    | 42,383    | 40,584    | 39,926    |
| Short-term paper                    | 42,622                | 48,824   | 57,429   | 60,447    | 56,670    | 57,462    | 59,324    | 59,797    |
| Bonds and debentures                | 80,106                | 87,939   | 93,139   | 97,492    | 110,006   | 111,821   | 118,095   | 123,048   |
| Total financial assets              | 415,742               | 457,925  | 509,279  | 531,699   | 555,129   | 576,515   | 588,080   | 607,570   |
| Net financial assets                | -276,785              | -276,421 | -270,229 | -283,291  | -321,641  | -370,227  | -430,018  | -478,260  |
| <b>Non-financial assets</b>         |                       |          |          |           |           |           |           |           |
| Residential structures              | 14,360                | 15,782   | 17,118   | 18,293    | 18,779    | 19,747    | 20,685    | 21,722    |
| Non-residential structures          | 268,263               | 292,539  | 321,257  | 357,299   | 379,131   | 400,171   | 432,608   | 463,799   |
| Machinery and equipment             | 12,989                | 13,762   | 14,648   | 16,028    | 18,248    | 18,828    | 18,764    | 19,838    |
| Inventories                         | 0                     | 0        | 0        | 0         | 0         | 0         | 0         | 0         |
| Land                                | 79,956                | 88,399   | 98,475   | 110,387   | 117,822   | 125,797   | 137,438   | 148,550   |
| Intellectual property               | 30,488                | 33,350   | 36,190   | 39,109    | 41,131    | 43,198    | 44,678    | 45,954    |
| Weapons systems                     | 0                     | 0        | 0        | 0         | 0         | 0         | 0         | 0         |
| Total non-financial assets          | 406,054               | 443,835  | 487,687  | 541,114   | 575,110   | 607,741   | 654,172   | 699,863   |
| Total assets                        | 821,796               | 901,759  | 996,967  | 1,072,813 | 1,130,239 | 1,184,255 | 1,242,252 | 1,307,433 |
| Net worth (liabilities less assets) | 129,269               | 167,414  | 217,458  | 257,825   | 253,468   | 237,514   | 224,154   | 221,603   |

Source: Statistics Canada, *National Balance Sheet Accounts (Table 378-0121)*.

Table 49

**Social security funds**

National Accounts basis

|                                            | 2005                  | 2006           | 2007           | 2008           | 2009           | 2010           | 2011           | 2012           |
|--------------------------------------------|-----------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|                                            | (millions of dollars) |                |                |                |                |                |                |                |
| <b>Liabilities</b>                         |                       |                |                |                |                |                |                |                |
| Currency and deposits                      | 0                     | 0              | 0              | 0              | 0              | 0              | 0              | 0              |
| Trade payables                             | 0                     | 0              | 0              | 0              | 0              | 0              | 0              | 0              |
| Mortgages                                  | 0                     | 0              | 0              | 0              | 0              | 0              | 0              | 0              |
| Non-mortgage loans/claims                  | 0                     | 0              | 0              | 0              | 0              | 0              | 0              | 0              |
| Life insurance and pensions                | 0                     | 0              | 0              | 0              | 0              | 0              | 0              | 0              |
| Other liabilities                          | 443                   | 1,379          | 1,874          | 8,288          | 2,975          | 2,029          | 4,765          | 10,818         |
| Short-term paper                           | 0                     | 0              | 0              | 0              | 976            | 1,302          | 1,417          | 4,663          |
| Bonds and debentures                       | 0                     | 0              | 0              | 0              | 0              | 0              | 0              | 0              |
| <b>Total liabilities</b>                   | <b>443</b>            | <b>1,379</b>   | <b>1,874</b>   | <b>8,288</b>   | <b>3,952</b>   | <b>3,332</b>   | <b>6,182</b>   | <b>15,481</b>  |
| <b>Financial assets</b>                    |                       |                |                |                |                |                |                |                |
| Currency and deposits                      | 0                     | 0              | 0              | 0              | 0              | 0              | 0              | 0              |
| Trade receivables                          | 0                     | 0              | 0              | 0              | 0              | 0              | 0              | 0              |
| Mortgages                                  | 1,256                 | 1,818          | 2,636          | 2,929          | 2,337          | 2,158          | 2,254          | 2,328          |
| Non-mortgage loans/claims                  | 1,039                 | 119            | 536            | 1,755          | 2,697          | 4,708          | 7,161          | 9,722          |
| Other financial assets                     | 3,016                 | 3,797          | 6,163          | 13,423         | 12,112         | 12,652         | 12,169         | 13,221         |
| Equity                                     | 18,723                | 33,923         | 37,352         | 38,354         | 48,778         | 46,543         | 49,652         | 65,094         |
| Investment fund shares                     | 27,667                | 27,472         | 30,636         | 35,859         | 32,164         | 37,790         | 47,009         | 50,371         |
| Short-term paper                           | 14,269                | 13,639         | 17,088         | 19,412         | 15,276         | 16,233         | 20,395         | 20,173         |
| Bonds and debentures                       | 42,177                | 44,138         | 49,477         | 43,210         | 43,221         | 46,542         | 47,320         | 50,448         |
| <b>Total financial assets</b>              | <b>108,148</b>        | <b>124,908</b> | <b>143,886</b> | <b>154,942</b> | <b>156,585</b> | <b>166,626</b> | <b>185,960</b> | <b>211,356</b> |
| <b>Net financial assets</b>                | <b>107,705</b>        | <b>123,528</b> | <b>142,011</b> | <b>146,654</b> | <b>152,633</b> | <b>163,294</b> | <b>179,778</b> | <b>195,875</b> |
| <b>Non-financial assets</b>                |                       |                |                |                |                |                |                |                |
| Residential structures                     | 0                     | 0              | 0              | 0              | 0              | 0              | 0              | 0              |
| Non-residential structures                 | 0                     | 0              | 0              | 0              | 0              | 0              | 0              | 0              |
| Machinery and equipment                    | 0                     | 0              | 0              | 0              | 0              | 0              | 0              | 0              |
| Inventories                                | 0                     | 0              | 0              | 0              | 0              | 0              | 0              | 0              |
| Land                                       | 0                     | 0              | 0              | 0              | 0              | 0              | 0              | 0              |
| Intellectual property                      | 0                     | 0              | 0              | 0              | 0              | 0              | 0              | 0              |
| Weapons systems                            | 0                     | 0              | 0              | 0              | 0              | 0              | 0              | 0              |
| <b>Total non-financial assets</b>          | <b>0</b>              | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>0</b>       |
| <b>Total assets</b>                        | <b>108,148</b>        | <b>124,908</b> | <b>143,886</b> | <b>154,942</b> | <b>156,585</b> | <b>166,626</b> | <b>185,960</b> | <b>211,356</b> |
| <b>Net worth (liabilities less assets)</b> | <b>107,705</b>        | <b>123,528</b> | <b>142,011</b> | <b>146,654</b> | <b>152,633</b> | <b>163,294</b> | <b>179,778</b> | <b>195,875</b> |

Source: Statistics Canada, *National Balance Sheet Accounts (Table 378-0121)*.

Table 50

**Total government liabilities and assets**

National Accounts basis

|                                            | 2005                  | 2006             | 2007             | 2008             | 2009             | 2010             | 2011             | 2012             |
|--------------------------------------------|-----------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|                                            | (millions of dollars) |                  |                  |                  |                  |                  |                  |                  |
| <b>Liabilities</b>                         |                       |                  |                  |                  |                  |                  |                  |                  |
| Currency and deposits                      | 4,396                 | 4,627            | 4,826            | 5,005            | 5,142            | 5,265            | 5,377            | 5,492            |
| Trade payables                             | 22,080                | 26,336           | 30,952           | 31,898           | 34,208           | 44,022           | 52,138           | 55,754           |
| Mortgages                                  | 1,959                 | 1,880            | 1,794            | 1,742            | 1,740            | 1,740            | 1,740            | 1,740            |
| Non-mortgage loans/claims                  | 38,193                | 34,528           | 34,113           | 35,267           | 38,143           | 40,951           | 44,329           | 45,823           |
| Life insurance and pensions                | 189,345               | 194,069          | 200,552          | 206,054          | 211,416          | 218,488          | 224,476          | 229,796          |
| Other liabilities                          | 228,489               | 261,533          | 286,230          | 300,988          | 326,056          | 342,310          | 356,550          | 378,826          |
| Short-term paper                           | 140,982               | 144,616          | 140,759          | 168,619          | 231,472          | 212,084          | 211,620          | 226,542          |
| Bonds and debentures                       | 681,812               | 679,273          | 681,496          | 694,319          | 781,566          | 889,156          | 972,931          | 1,038,006        |
| <b>Total liabilities</b>                   | <b>1,307,257</b>      | <b>1,346,862</b> | <b>1,380,724</b> | <b>1,443,893</b> | <b>1,629,742</b> | <b>1,754,017</b> | <b>1,869,162</b> | <b>1,981,980</b> |
| <b>Financial assets</b>                    |                       |                  |                  |                  |                  |                  |                  |                  |
| Currency and deposits                      | 27,134                | 28,926           | 31,740           | 41,546           | 56,063           | 48,798           | 50,932           | 69,076           |
| Trade receivables                          | 6,960                 | 7,188            | 7,473            | 7,956            | 9,492            | 10,300           | 10,532           | 10,600           |
| Mortgages                                  | 11,056                | 13,170           | 13,611           | 13,308           | 13,249           | 13,042           | 13,185           | 13,263           |
| Non-mortgage loans/claims                  | 109,956               | 114,082          | 121,406          | 151,045          | 222,532          | 244,508          | 249,200          | 255,369          |
| Other financial assets                     | 85,770                | 98,697           | 114,928          | 111,448          | 129,732          | 146,290          | 140,432          | 140,272          |
| Equity                                     | 144,643               | 166,734          | 179,392          | 196,117          | 221,118          | 220,838          | 230,431          | 250,567          |
| Investment fund shares                     | 66,562                | 69,233           | 77,490           | 82,277           | 74,476           | 80,173           | 87,593           | 90,297           |
| Short-term paper                           | 59,223                | 64,814           | 76,804           | 81,936           | 73,740           | 75,488           | 81,512           | 81,764           |
| Bonds and debentures                       | 128,795               | 138,768          | 148,717          | 146,216          | 158,518          | 163,584          | 171,463          | 178,447          |
| <b>Total financial assets</b>              | <b>640,099</b>        | <b>701,612</b>   | <b>771,561</b>   | <b>831,849</b>   | <b>958,920</b>   | <b>1,003,020</b> | <b>1,035,280</b> | <b>1,089,655</b> |
| <b>Net financial assets</b>                | <b>-667,158</b>       | <b>-645,250</b>  | <b>-609,163</b>  | <b>-612,044</b>  | <b>-670,821</b>  | <b>-750,996</b>  | <b>-833,882</b>  | <b>-892,324</b>  |
| <b>Non-financial assets</b>                |                       |                  |                  |                  |                  |                  |                  |                  |
| Residential structures                     | 15,104                | 16,580           | 17,977           | 19,192           | 19,680           | 20,666           | 21,610           | 22,669           |
| Non-residential structures                 | 291,486               | 316,800          | 346,672          | 384,358          | 406,417          | 427,262          | 460,183          | 492,191          |
| Machinery and equipment                    | 18,201                | 18,454           | 19,447           | 21,013           | 23,226           | 23,997           | 24,534           | 26,422           |
| Inventories                                | 290                   | 296              | 272              | 312              | 308              | 282              | 249              | 298              |
| Land                                       | 86,607                | 95,444           | 105,982          | 118,472          | 126,050          | 134,072          | 145,969          | 157,420          |
| Intellectual property                      | 41,118                | 44,834           | 48,250           | 51,553           | 54,121           | 56,774           | 58,396           | 59,668           |
| Weapons systems                            | 3,979                 | 3,989            | 4,266            | 5,158            | 6,192            | 6,789            | 7,013            | 7,249            |
| <b>Total non-financial assets</b>          | <b>456,786</b>        | <b>496,399</b>   | <b>542,866</b>   | <b>600,057</b>   | <b>635,994</b>   | <b>669,842</b>   | <b>717,954</b>   | <b>765,916</b>   |
| <b>Total assets</b>                        | <b>1,096,885</b>      | <b>1,198,011</b> | <b>1,314,428</b> | <b>1,431,906</b> | <b>1,594,914</b> | <b>1,672,862</b> | <b>1,753,234</b> | <b>1,855,572</b> |
| <b>Net worth (liabilities less assets)</b> | <b>-210,372</b>       | <b>-148,851</b>  | <b>-66,297</b>   | <b>-11,986</b>   | <b>-34,827</b>   | <b>-81,155</b>   | <b>-115,927</b>  | <b>-126,408</b>  |

Source: Statistics Canada, *National Balance Sheet Accounts (Table 378-0121)*.

# **International Fiscal Comparisons**

Table 51

**G-7 general government total tax and non-tax receipts**

National Accounts basis

| Year              | Canada | United States | Japan | United Kingdom | Germany | France | Italy | G-7 average <sup>1</sup> |
|-------------------|--------|---------------|-------|----------------|---------|--------|-------|--------------------------|
| (per cent of GDP) |        |               |       |                |         |        |       |                          |
| 1970              | 35.2   | 30.2          | 21.9  | 43.5           | -       | -      | 29.1  | 30.3                     |
| 1971              | 35.8   | 29.7          | 22.9  | 41.7           | -       | -      | 29.6  | 30.0                     |
| 1972              | 36.0   | 30.9          | 22.9  | 39.7           | -       | -      | 29.5  | 30.5                     |
| 1973              | 36.1   | 31.1          | 23.8  | 38.1           | -       | -      | 28.9  | 30.5                     |
| 1974              | 38.1   | 31.7          | 25.7  | 42.2           | -       | -      | 28.5  | 31.7                     |
| 1975              | 37.0   | 29.8          | 25.3  | 42.7           | -       | -      | 28.8  | 30.5                     |
| 1976              | 36.9   | 30.5          | 24.8  | 42.1           | -       | -      | 30.2  | 30.9                     |
| 1977              | 36.8   | 30.8          | 25.9  | 40.9           | -       | -      | 31.5  | 31.3                     |
| 1978              | 36.3   | 30.9          | 25.7  | 39.3           | -       | 43.0   | 32.4  | 32.2                     |
| 1979              | 36.1   | 31.3          | 27.5  | 39.3           | -       | 44.6   | 31.9  | 32.8                     |
| 1980              | 36.9   | 31.6          | 28.7  | 41.9           | -       | 45.7   | 33.6  | 33.7                     |
| 1981              | 39.1   | 32.3          | 29.8  | 43.9           | -       | 46.2   | 33.6  | 34.5                     |
| 1982              | 39.7   | 32.0          | 30.1  | 44.8           | -       | 47.0   | 36.6  | 34.9                     |
| 1983              | 39.1   | 31.4          | 30.2  | 43.8           | -       | 47.7   | 38.6  | 34.7                     |
| 1984              | 39.1   | 31.3          | 30.8  | 43.7           | -       | 48.4   | 37.5  | 34.6                     |
| 1985              | 38.8   | 31.8          | 31.1  | 43.2           | -       | 48.8   | 37.3  | 34.8                     |
| 1986              | 39.8   | 32.0          | 31.1  | 42.3           | -       | 48.0   | 38.3  | 35.0                     |
| 1987              | 40.1   | 32.8          | 32.4  | 41.1           | -       | 48.6   | 38.1  | 35.5                     |
| 1988              | 40.5   | 32.6          | 32.4  | 40.9           | -       | 47.4   | 39.1  | 35.4                     |
| 1989              | 40.8   | 32.9          | 32.4  | 40.4           | -       | 47.0   | 39.9  | 35.6                     |
| 1990              | 42.5   | 32.9          | 33.2  | 39.2           | -       | 47.1   | 41.2  | 35.8                     |
| 1991              | 43.4   | 32.9          | 33.0  | 39.5           | 43.3    | 47.7   | 42.3  | 36.8                     |
| 1992              | 43.6   | 32.8          | 32.7  | 38.4           | 44.7    | 47.4   | 44.7  | 36.9                     |
| 1993              | 42.8   | 33.0          | 31.4  | 36.9           | 45.2    | 48.6   | 46.0  | 36.9                     |
| 1994              | 42.3   | 33.4          | 30.7  | 37.3           | 45.6    | 48.6   | 44.2  | 36.8                     |
| 1995              | 42.5   | 33.8          | 30.8  | 37.8           | 45.3    | 48.9   | 44.7  | 37.1                     |
| 1996              | 43.1   | 34.3          | 31.2  | 37.7           | 45.7    | 50.5   | 45.2  | 37.5                     |
| 1997              | 43.8   | 34.6          | 31.3  | 38.1           | 45.4    | 50.9   | 47.2  | 37.8                     |
| 1998              | 43.7   | 34.9          | 31.0  | 39.2           | 45.7    | 50.1   | 46.0  | 38.0                     |
| 1999              | 43.6   | 34.9          | 30.9  | 39.7           | 46.7    | 50.8   | 45.9  | 38.1                     |
| 2000              | 43.4   | 35.4          | 31.1  | 40.3           | 46.2    | 50.1   | 44.9  | 38.2                     |
| 2001              | 41.9   | 34.4          | 32.0  | 40.5           | 44.5    | 50.0   | 44.5  | 37.7                     |
| 2002              | 40.4   | 31.9          | 30.5  | 39.1           | 44.0    | 49.6   | 44.0  | 36.0                     |
| 2003              | 40.3   | 31.3          | 30.1  | 38.7           | 44.2    | 49.3   | 44.4  | 35.6                     |
| 2004              | 40.0   | 31.6          | 30.6  | 39.6           | 43.4    | 49.7   | 44.0  | 35.7                     |
| 2005              | 40.1   | 33.0          | 31.6  | 40.4           | 43.6    | 50.7   | 43.4  | 36.6                     |
| 2006              | 40.4   | 33.9          | 34.7  | 41.3           | 43.7    | 50.6   | 45.0  | 37.7                     |
| 2007              | 40.1   | 34.0          | 33.7  | 41.0           | 43.7    | 49.8   | 46.0  | 37.6                     |
| 2008              | 38.9   | 32.6          | 35.1  | 42.7           | 44.1    | 50.0   | 45.9  | 37.3                     |
| 2009              | 39.0   | 30.9          | 33.1  | 39.9           | 45.2    | 49.2   | 46.5  | 36.1                     |
| 2010              | 38.0   | 31.3          | 32.4  | 40.3           | 43.6    | 49.5   | 46.1  | 36.0                     |
| 2011              | 37.9   | 31.4          | 33.1  | 40.6           | 44.6    | 50.7   | 46.2  | 36.4                     |
| 2012              | 38.0   | 31.7          | 33.3  | 42.0           | 45.1    | 52.0   | 47.7  | 36.8                     |

Source: *OECD Economic Outlook*, No. 93 (May 2013).

1. G-7 average excludes France from 1970 to 1977 and Germany from 1970 to 1990.

Table 52

**G-7 general government total outlays**

National Accounts basis

| Year              | Canada | United States | Japan | United Kingdom | Germany | France | Italy | G-7 average <sup>1</sup> |
|-------------------|--------|---------------|-------|----------------|---------|--------|-------|--------------------------|
| (per cent of GDP) |        |               |       |                |         |        |       |                          |
| 1970              | 35.8   | 32.3          | 22.3  | 40.5           | -       | -      | 32.3  | 31.6                     |
| 1971              | 37.1   | 32.5          | 23.4  | 40.0           | -       | -      | 34.4  | 32.1                     |
| 1972              | 37.3   | 32.3          | 23.8  | 41.6           | -       | -      | 36.3  | 32.3                     |
| 1973              | 35.8   | 31.3          | 24.4  | 42.2           | -       | -      | 35.2  | 31.8                     |
| 1974              | 37.2   | 32.7          | 26.5  | 46.3           | -       | -      | 34.8  | 33.4                     |
| 1975              | 40.6   | 35.1          | 26.9  | 47.8           | -       | -      | 39.1  | 35.5                     |
| 1976              | 39.7   | 34.0          | 27.0  | 47.4           | -       | -      | 38.1  | 34.7                     |
| 1977              | 40.7   | 33.1          | 28.5  | 44.7           | -       | -      | 38.5  | 34.3                     |
| 1978              | 41.1   | 32.3          | 29.6  | 44.3           | -       | 44.7   | 40.9  | 35.2                     |
| 1979              | 39.5   | 32.3          | 31.5  | 43.3           | -       | 44.9   | 40.1  | 35.3                     |
| 1980              | 41.0   | 34.3          | 32.9  | 45.6           | -       | 46.0   | 40.5  | 37.0                     |
| 1981              | 42.0   | 34.7          | 33.4  | 48.9           | -       | 48.6   | 44.4  | 38.1                     |
| 1982              | 46.7   | 37.0          | 33.6  | 47.8           | -       | 49.9   | 46.6  | 39.8                     |
| 1983              | 47.2   | 37.1          | 33.8  | 47.7           | -       | 50.3   | 48.7  | 40.1                     |
| 1984              | 46.8   | 36.2          | 33.1  | 47.9           | -       | 51.2   | 48.9  | 39.5                     |
| 1985              | 47.5   | 36.9          | 32.0  | 46.5           | -       | 51.8   | 49.6  | 39.6                     |
| 1986              | 46.9   | 37.4          | 32.1  | 45.3           | -       | 51.3   | 50.1  | 39.8                     |
| 1987              | 45.4   | 37.2          | 32.5  | 43.1           | -       | 50.7   | 49.6  | 39.4                     |
| 1988              | 44.9   | 36.3          | 31.7  | 40.9           | -       | 50.1   | 50.1  | 38.5                     |
| 1989              | 45.4   | 36.2          | 30.8  | 40.2           | -       | 48.9   | 51.3  | 38.3                     |
| 1990              | 48.2   | 37.2          | 31.0  | 41.2           | -       | 49.6   | 52.6  | 39.1                     |
| 1991              | 51.5   | 38.0          | 31.0  | 42.9           | 46.1    | 50.7   | 53.7  | 40.6                     |
| 1992              | 52.6   | 38.6          | 32.1  | 44.8           | 47.2    | 52.0   | 55.1  | 41.6                     |
| 1993              | 51.4   | 38.1          | 33.9  | 44.8           | 48.2    | 55.1   | 56.0  | 42.0                     |
| 1994              | 48.9   | 37.1          | 34.5  | 44.1           | 48.0    | 54.1   | 53.2  | 41.2                     |
| 1995              | 47.7   | 37.1          | 35.4  | 43.5           | 54.8    | 54.4   | 52.2  | 42.0                     |
| 1996              | 45.8   | 36.6          | 36.2  | 41.8           | 49.0    | 54.5   | 52.2  | 41.0                     |
| 1997              | 43.5   | 35.4          | 35.1  | 40.4           | 48.2    | 54.2   | 49.9  | 39.8                     |
| 1998              | 43.5   | 34.6          | 41.9  | 39.3           | 48.0    | 52.7   | 49.0  | 40.2                     |
| 1999              | 41.8   | 34.2          | 38.0  | 38.8           | 48.3    | 52.6   | 47.9  | 39.2                     |
| 2000              | 40.5   | 33.9          | 38.5  | 36.5           | 45.1    | 51.6   | 45.8  | 38.3                     |
| 2001              | 41.1   | 35.0          | 38.0  | 39.8           | 47.5    | 51.6   | 47.7  | 39.5                     |
| 2002              | 40.4   | 35.9          | 38.2  | 41.0           | 47.9    | 52.8   | 47.1  | 40.1                     |
| 2003              | 40.2   | 36.3          | 37.8  | 42.3           | 48.4    | 53.4   | 48.0  | 40.4                     |
| 2004              | 39.0   | 36.0          | 36.6  | 43.1           | 47.2    | 53.3   | 47.6  | 39.9                     |
| 2005              | 38.4   | 36.3          | 36.4  | 43.6           | 47.0    | 53.6   | 47.9  | 40.0                     |
| 2006              | 38.6   | 36.1          | 36.0  | 43.9           | 45.3    | 52.9   | 48.4  | 39.7                     |
| 2007              | 38.6   | 36.9          | 35.8  | 43.7           | 43.4    | 52.6   | 47.6  | 39.8                     |
| 2008              | 39.2   | 39.1          | 36.9  | 47.6           | 44.1    | 53.3   | 48.6  | 41.6                     |
| 2009              | 43.8   | 42.8          | 41.9  | 50.7           | 48.2    | 56.8   | 51.9  | 45.5                     |
| 2010              | 43.2   | 42.7          | 40.7  | 50.3           | 47.8    | 56.6   | 50.4  | 45.0                     |
| 2011              | 41.9   | 41.6          | 42.0  | 48.5           | 45.4    | 56.1   | 49.8  | 44.2                     |
| 2012              | 41.2   | 40.3          | 43.2  | 48.5           | 45.0    | 56.9   | 50.6  | 43.7                     |

Source: *OECD Economic Outlook*, No. 93 (May 2013).

1. G-7 average excludes France from 1970 to 1977 and Germany from 1970 to 1990.



Table 53

**G-7 general government financial balances**

National Accounts basis

| Year              | Canada | United States | Japan | United Kingdom | Germany | France | Italy | G-7 average <sup>1</sup> |
|-------------------|--------|---------------|-------|----------------|---------|--------|-------|--------------------------|
| (per cent of GDP) |        |               |       |                |         |        |       |                          |
| 1970              | -0.4   | -2.1          | -0.4  | 3.0            | -       | -      | -3.2  | -1.3                     |
| 1971              | -1.0   | -2.8          | -0.5  | 1.7            | -       | -      | -4.7  | -2.0                     |
| 1972              | -1.0   | -1.4          | -1.0  | -1.9           | -       | -      | -6.8  | -1.9                     |
| 1973              | 0.6    | -0.3          | -0.6  | -4.2           | -       | -      | -6.4  | -1.3                     |
| 1974              | 1.1    | -1.0          | -0.8  | -4.1           | -       | -      | -6.2  | -1.7                     |
| 1975              | -3.6   | -5.3          | -1.7  | -5.2           | -       | -      | -10.3 | -5.0                     |
| 1976              | -2.9   | -3.4          | -2.2  | -5.3           | -       | -      | -7.9  | -3.8                     |
| 1977              | -4.2   | -2.3          | -2.6  | -3.8           | -       | -      | -7.0  | -3.0                     |
| 1978              | -4.9   | -1.4          | -3.9  | -5.0           | -       | -1.7   | -8.5  | -2.9                     |
| 1979              | -3.5   | -1.0          | -4.0  | -4.1           | -       | -0.4   | -8.2  | -2.5                     |
| 1980              | -4.2   | -2.7          | -4.2  | -3.7           | -       | -0.3   | -6.9  | -3.3                     |
| 1981              | -2.9   | -2.4          | -3.6  | -5.0           | -       | -2.4   | -10.8 | -3.6                     |
| 1982              | -7.0   | -5.0          | -3.5  | -3.0           | -       | -2.9   | -10.0 | -4.9                     |
| 1983              | -8.1   | -5.7          | -3.7  | -3.9           | -       | -2.6   | -10.1 | -5.4                     |
| 1984              | -7.7   | -4.9          | -2.2  | -4.1           | -       | -2.8   | -11.4 | -4.8                     |
| 1985              | -8.5   | -5.1          | -0.9  | -3.2           | -       | -3.1   | -12.3 | -4.8                     |
| 1986              | -7.0   | -5.3          | -1.0  | -3.0           | -       | -3.3   | -11.9 | -4.8                     |
| 1987              | -5.3   | -4.4          | -0.1  | -2.1           | -       | -2.1   | -11.5 | -3.9                     |
| 1988              | -4.3   | -3.7          | 0.7   | -0.1           | -       | -2.7   | -11.0 | -3.1                     |
| 1989              | -4.6   | -3.3          | 1.5   | 0.2            | -       | -1.9   | -11.4 | -2.7                     |
| 1990              | -5.7   | -4.3          | 2.2   | -2.0           | -       | -2.5   | -11.4 | -3.3                     |
| 1991              | -8.2   | -5.0          | 2.0   | -3.4           | -2.8    | -3.0   | -11.3 | -3.8                     |
| 1992              | -9.0   | -5.9          | 0.7   | -6.5           | -2.4    | -4.6   | -10.3 | -4.7                     |
| 1993              | -8.6   | -5.1          | -2.4  | -7.9           | -3.0    | -6.5   | -10.0 | -5.2                     |
| 1994              | -6.6   | -3.7          | -3.7  | -6.8           | -2.5    | -5.5   | -9.0  | -4.4                     |
| 1995              | -5.2   | -3.3          | -4.6  | -5.8           | -9.5    | -5.5   | -7.4  | -4.9                     |
| 1996              | -2.7   | -2.3          | -4.9  | -4.1           | -3.3    | -4.0   | -7.0  | -3.5                     |
| 1997              | 0.2    | -0.9          | -3.8  | -2.2           | -2.7    | -3.3   | -2.7  | -1.9                     |
| 1998              | 0.2    | 0.3           | -11.0 | -0.1           | -2.3    | -2.6   | -2.9  | -2.3                     |
| 1999              | 1.8    | 0.7           | -7.1  | 0.9            | -1.6    | -1.8   | -2.0  | -1.1                     |
| 2000              | 2.9    | 1.5           | -7.4  | 3.7            | 1.1     | -1.5   | -0.9  | -0.1                     |
| 2001              | 0.8    | -0.6          | -6.0  | 0.8            | -3.1    | -1.7   | -3.2  | -1.8                     |
| 2002              | 0.0    | -4.0          | -7.7  | -1.9           | -3.8    | -3.3   | -3.2  | -4.1                     |
| 2003              | 0.1    | -5.0          | -7.7  | -3.6           | -4.1    | -4.1   | -3.6  | -4.8                     |
| 2004              | 1.0    | -4.4          | -5.9  | -3.5           | -3.8    | -3.6   | -3.6  | -4.2                     |
| 2005              | 1.7    | -3.3          | -4.8  | -3.2           | -3.3    | -3.0   | -4.5  | -3.3                     |
| 2006              | 1.8    | -2.2          | -1.3  | -2.6           | -1.7    | -2.4   | -3.4  | -2.0                     |
| 2007              | 1.5    | -2.9          | -2.1  | -2.7           | 0.2     | -2.7   | -1.6  | -2.2                     |
| 2008              | -0.3   | -6.6          | -1.9  | -4.9           | -0.1    | -3.3   | -2.7  | -4.3                     |
| 2009              | -4.8   | -11.9         | -8.8  | -10.8          | -3.1    | -7.6   | -5.4  | -9.4                     |
| 2010              | -5.2   | -11.4         | -8.3  | -10.0          | -4.2    | -7.1   | -4.3  | -9.1                     |
| 2011              | -4.0   | -10.2         | -8.9  | -7.9           | -0.8    | -5.3   | -3.7  | -7.8                     |
| 2012              | -3.2   | -8.7          | -9.9  | -6.5           | 0.2     | -4.9   | -2.9  | -6.9                     |

Source: *OECD Economic Outlook*, No. 93 (May 2013).

1. G-7 average excludes France from 1970 to 1977 and Germany from 1970 to 1990.

Table 54

**G-7 general government net financial liabilities**

National Accounts basis

| Year              | Canada | United States | Japan | United Kingdom | Germany | France | Italy | G-7 average <sup>1</sup> |
|-------------------|--------|---------------|-------|----------------|---------|--------|-------|--------------------------|
| (per cent of GDP) |        |               |       |                |         |        |       |                          |
| 1970              | 12.4   | 33.3          | -8.0  | 47.2           | -       | 0.9    | 31.3  | 24.0                     |
| 1971              | 11.3   | 33.6          | -8.9  | 46.3           | -       | 1.0    | 35.1  | 24.1                     |
| 1972              | 10.3   | 31.9          | -8.4  | 41.4           | -       | 2.2    | 40.1  | 23.2                     |
| 1973              | 7.8    | 28.6          | -7.9  | 38.0           | -       | 1.2    | 41.4  | 21.0                     |
| 1974              | 5.6    | 27.6          | -7.2  | 34.7           | -       | 0.2    | 38.8  | 19.9                     |
| 1975              | 8.5    | 30.6          | -4.0  | 32.8           | -       | 0.9    | 47.4  | 22.6                     |
| 1976              | 9.4    | 30.9          | 0.0   | 32.1           | -       | -0.6   | 48.1  | 23.4                     |
| 1977              | 10.3   | 29.7          | 3.5   | 36.7           | -       | -1.2   | 47.8  | 23.7                     |
| 1978              | 12.1   | 27.7          | 9.2   | 32.6           | -       | 0.0    | 49.9  | 23.6                     |
| 1979              | 13.4   | 25.4          | 12.7  | 29.2           | -       | -1.8   | 48.9  | 22.6                     |
| 1980              | 14.2   | 25.6          | 15.0  | 29.8           | -       | -4.5   | 45.4  | 22.6                     |
| 1981              | 13.3   | 25.4          | 18.7  | 23.9           | -       | -0.2   | 49.2  | 23.3                     |
| 1982              | 18.8   | 29.5          | 23.1  | 29.5           | -       | 1.7    | 53.0  | 27.4                     |
| 1983              | 25.1   | 33.0          | 27.9  | 30.0           | -       | 4.2    | 62.5  | 31.4                     |
| 1984              | 29.0   | 34.2          | 30.1  | 25.3           | -       | 7.1    | 66.2  | 32.9                     |
| 1985              | 34.6   | 37.3          | 30.4  | 26.0           | -       | 10.1   | 72.6  | 35.7                     |
| 1986              | 38.9   | 40.8          | 32.5  | 26.0           | -       | 12.9   | 77.3  | 38.7                     |
| 1987              | 38.6   | 43.0          | 26.2  | 6.6            | -       | 13.8   | 81.9  | 37.5                     |
| 1988              | 37.5   | 44.1          | 21.6  | -0.1           | -       | 15.6   | 84.7  | 36.9                     |
| 1989              | 40.5   | 44.2          | 14.8  | -5.0           | -       | 16.3   | 79.3  | 35.0                     |
| 1990              | 43.0   | 45.4          | 12.5  | -3.6           | -       | 18.2   | 82.1  | 35.6                     |
| 1991              | 49.7   | 49.1          | 10.7  | -1.4           | 8.5     | 19.5   | 85.8  | 34.5                     |
| 1992              | 58.1   | 52.5          | 12.9  | 6.7            | 14.9    | 21.2   | 92.7  | 38.8                     |
| 1993              | 62.9   | 54.9          | 16.2  | 17.2           | 18.3    | 28.3   | 100.0 | 43.0                     |
| 1994              | 66.5   | 54.4          | 18.6  | 19.4           | 19.1    | 29.6   | 103.9 | 44.1                     |
| 1995              | 69.3   | 53.8          | 22.8  | 26.0           | 29.7    | 37.4   | 98.4  | 46.5                     |
| 1996              | 68.5   | 51.9          | 28.3  | 27.7           | 32.7    | 41.9   | 104.0 | 47.7                     |
| 1997              | 63.4   | 48.8          | 33.8  | 30.4           | 32.5    | 42.4   | 104.1 | 47.2                     |
| 1998              | 59.3   | 44.9          | 45.4  | 32.4           | 36.3    | 40.6   | 106.4 | 47.8                     |
| 1999              | 54.7   | 40.2          | 53.0  | 29.0           | 34.6    | 33.6   | 100.5 | 45.1                     |
| 2000              | 45.3   | 35.3          | 59.7  | 26.8           | 33.9    | 35.2   | 94.9  | 42.9                     |
| 2001              | 43.2   | 34.6          | 65.5  | 23.3           | 36.2    | 36.8   | 95.8  | 43.5                     |
| 2002              | 41.6   | 37.2          | 74.5  | 23.8           | 40.4    | 41.9   | 95.2  | 46.7                     |
| 2003              | 37.7   | 40.9          | 77.6  | 24.0           | 43.4    | 44.4   | 92.3  | 49.0                     |
| 2004              | 34.3   | 48.3          | 82.4  | 26.0           | 47.5    | 45.4   | 92.0  | 53.7                     |
| 2005              | 30.2   | 48.8          | 82.2  | 26.9           | 49.7    | 43.4   | 93.3  | 53.8                     |
| 2006              | 25.7   | 48.2          | 81.0  | 27.4           | 47.9    | 37.4   | 93.8  | 52.5                     |
| 2007              | 22.4   | 47.8          | 80.5  | 28.3           | 42.6    | 35.7   | 90.4  | 51.4                     |
| 2008              | 22.0   | 53.8          | 95.3  | 33.1           | 44.6    | 45.9   | 93.3  | 58.0                     |
| 2009              | 27.6   | 66.5          | 106.2 | 43.9           | 49.0    | 52.2   | 104.4 | 68.4                     |
| 2010              | 29.7   | 75.0          | 113.1 | 53.8           | 49.4    | 57.5   | 103.0 | 74.7                     |
| 2011              | 32.2   | 82.3          | 127.4 | 67.8           | 50.8    | 62.5   | 97.5  | 81.5                     |
| 2012              | 34.5   | 87.1          | 135.9 | 70.9           | 50.9    | 70.7   | 112.9 | 87.0                     |

Source: *OECD Economic Outlook*, No. 93 (May 2013).

1. G-7 average excludes Germany from 1970 to 1990.

Table 55

**G-7 general government gross financial liabilities**

National Accounts basis

| Year              | Canada | United States | Japan | United Kingdom | Germany | France | Italy | G-7 average <sup>1</sup> |
|-------------------|--------|---------------|-------|----------------|---------|--------|-------|--------------------------|
| (per cent of GDP) |        |               |       |                |         |        |       |                          |
| 1970              | 53.3   | 46.4          | 10.7  | 69.5           | -       | 40.6   | 55.0  | 43.5                     |
| 1971              | 54.3   | 47.0          | 12.0  | 71.9           | -       | 38.0   | 59.2  | 44.3                     |
| 1972              | 52.6   | 45.4          | 16.0  | 63.2           | -       | 35.6   | 65.6  | 43.4                     |
| 1973              | 47.2   | 42.6          | 15.5  | 58.3           | -       | 32.8   | 70.1  | 41.2                     |
| 1974              | 45.0   | 41.4          | 12.1  | 54.5           | -       | 30.7   | 69.7  | 39.5                     |
| 1975              | 44.4   | 44.6          | 19.3  | 53.8           | -       | 31.0   | 82.0  | 43.2                     |
| 1976              | 42.9   | 44.8          | 25.9  | 51.8           | -       | 29.4   | 81.7  | 44.0                     |
| 1977              | 44.3   | 43.6          | 31.1  | 58.3           | -       | 28.9   | 85.3  | 45.2                     |
| 1978              | 47.1   | 42.5          | 39.4  | 51.9           | -       | 30.0   | 90.4  | 46.1                     |
| 1979              | 44.4   | 41.2          | 43.7  | 49.4           | -       | 30.2   | 89.1  | 45.8                     |
| 1980              | 44.8   | 41.9          | 47.9  | 48.7           | -       | 29.8   | 86.4  | 46.6                     |
| 1981              | 46.2   | 41.1          | 53.7  | 46.5           | -       | 28.9   | 90.8  | 47.4                     |
| 1982              | 51.8   | 45.9          | 59.7  | 50.8           | -       | 32.8   | 94.6  | 52.4                     |
| 1983              | 57.3   | 48.9          | 66.0  | 50.5           | -       | 33.8   | 79.1  | 53.9                     |
| 1984              | 60.5   | 50.6          | 68.1  | 50.5           | -       | 35.5   | 82.0  | 55.7                     |
| 1985              | 65.5   | 55.4          | 70.5  | 49.2           | -       | 37.1   | 88.5  | 59.5                     |
| 1986              | 69.7   | 58.9          | 76.2  | 48.6           | -       | 37.9   | 92.4  | 62.9                     |
| 1987              | 70.2   | 60.6          | 78.0  | 47.7           | -       | 39.4   | 96.1  | 64.5                     |
| 1988              | 70.0   | 61.3          | 73.9  | 41.6           | -       | 39.1   | 98.3  | 63.8                     |
| 1989              | 71.2   | 61.6          | 67.7  | 35.8           | -       | 39.0   | 95.1  | 62.1                     |
| 1990              | 74.0   | 63.1          | 64.9  | 32.1           | -       | 38.6   | 97.1  | 62.3                     |
| 1991              | 81.0   | 67.9          | 64.2  | 32.5           | 37.7    | 39.5   | 99.9  | 62.1                     |
| 1992              | 88.6   | 70.3          | 68.6  | 38.6           | 40.8    | 43.8   | 106.3 | 65.9                     |
| 1993              | 94.4   | 71.9          | 75.0  | 48.2           | 46.1    | 50.8   | 115.6 | 70.5                     |
| 1994              | 96.0   | 71.1          | 80.2  | 46.3           | 46.5    | 60.1   | 120.3 | 72.0                     |
| 1995              | 99.6   | 70.7          | 87.7  | 51.0           | 55.7    | 62.6   | 121.9 | 74.9                     |
| 1996              | 99.6   | 69.9          | 95.4  | 50.8           | 58.8    | 66.4   | 128.1 | 76.8                     |
| 1997              | 94.3   | 67.4          | 102.0 | 51.7           | 60.4    | 68.9   | 129.6 | 77.0                     |
| 1998              | 92.9   | 64.2          | 114.9 | 52.3           | 62.3    | 70.4   | 131.8 | 77.8                     |
| 1999              | 89.6   | 60.5          | 129.0 | 47.4           | 61.8    | 66.8   | 125.7 | 76.6                     |
| 2000              | 80.5   | 54.5          | 137.6 | 45.2           | 60.8    | 65.7   | 120.8 | 73.9                     |
| 2001              | 80.7   | 54.4          | 144.7 | 40.5           | 60.1    | 64.3   | 120.1 | 74.3                     |
| 2002              | 78.6   | 56.8          | 153.5 | 41.1           | 62.5    | 67.5   | 118.8 | 77.0                     |
| 2003              | 74.7   | 60.2          | 158.3 | 41.6           | 65.9    | 71.7   | 116.3 | 79.4                     |
| 2004              | 70.8   | 67.5          | 166.3 | 43.9           | 69.3    | 74.1   | 116.8 | 84.6                     |
| 2005              | 69.7   | 67.1          | 169.5 | 46.1           | 71.8    | 76.0   | 119.4 | 85.2                     |
| 2006              | 68.6   | 65.8          | 166.8 | 45.9           | 69.8    | 71.2   | 119.0 | 83.3                     |
| 2007              | 65.0   | 66.3          | 162.4 | 47.0           | 65.6    | 73.0   | 114.4 | 82.4                     |
| 2008              | 69.2   | 75.3          | 171.1 | 57.5           | 69.9    | 79.3   | 116.9 | 90.0                     |
| 2009              | 81.5   | 88.8          | 188.7 | 72.0           | 77.5    | 91.3   | 130.1 | 103.1                    |
| 2010              | 83.0   | 97.9          | 193.3 | 85.6           | 86.1    | 95.6   | 128.9 | 110.6                    |
| 2011              | 83.2   | 102.3         | 210.6 | 100.4          | 86.3    | 99.5   | 122.0 | 115.8                    |
| 2012              | 85.5   | 106.3         | 219.1 | 103.9          | 89.2    | 109.7  | 140.2 | 121.5                    |

Source: *OECD Economic Outlook*, No. 93 (May 2013).

1. G-7 average excludes Germany from 1970 to 1990.