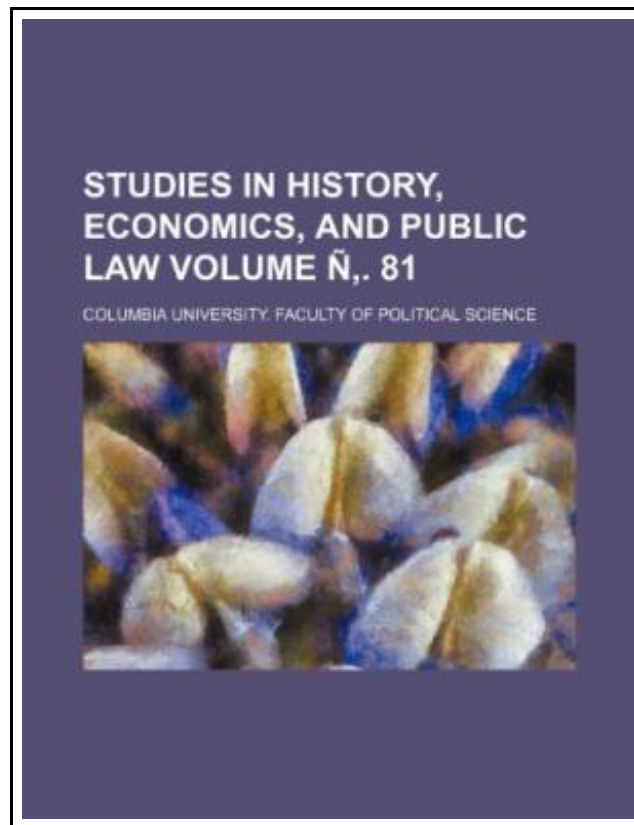


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Rarebooksclub.com, United States, 2012. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1918 Excerpt: .loan expenditure has been for railways, harbors, roads, land purchases and settlement.¹ A large part of it is productive of interest, either The following table will reveal the objects for which the public debt has been expended, as well as their relative importance. (See Commonwealth Year Book, no. 8, pp. 724, 725. Relative Importance Of Loan Items In States Of Australian Commonwealth To June 30, 1914 Heads of Expenditure Railways and Tramways Telegraph and Telephones Water Supply and Sewerage Harbours, rivers, roads and bridges Defence Public Buildings Immigration Development of Mines and Advances to Settlers Land Purchases for Settlement, Loans to Local Bodies, Rabbit-proof Fences Other Public works and Purposes Total Included in these totals are 1,866,168 for loans in aid of revenue, equivalent to 0.61 per cent of the aggregate loan expenditure. fully or in part, and is balanced by tangible assets. In New South Wales, 82 per cent of the State s indebtedness has been incurred on directly reproductive works, 9 per cent for indirectly reproductive works for the facilitation of traffic, and only another 9 per cent on unproductive works.¹ In Victoria it is estimated that over 95 per cent of the loans outstanding have been allotted to revenue-producing works.² Throughout all the States but Tasmania, from 50 to 70 per cent of the loan expenditure has been on railways. This satisfies those who measure the wisdom of public expenditure by its interest-bearing power. But a more recent extension of the economic and...



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