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CANADA'S INVESTMENT IN SCHOOLS.

Canada has over half a billion dollars invested in schools and universities,- nearly \$600,000,000 the records seem to indicate. This sounds like a large sum but its significance is perhaps clearer when we say that it represents about two per cent of our total estimated national wealth. It is about double our investment in telephones; equal to our investment in the electricity supply industry; comparable to, but less than, our investment in the mining industry, or in automobiles; about one-fifth or one-sixth of our investment in railways; about one-tenth or less of our investment in farming.

There is still a considerable part of the investment in schools to be paid for by the public. The ordinary publicly-controlled schools are valued at less than \$400,000,000, and there is an indebtedness against them of more than half this amount.

The value of school lands, buildings and equipment is shown below, and opposite each valuation is shown the indebtedness that stands against the school property. The valuations are as shown in recent reports, except in a few cases where in the absence of reports it has been necessary to resort to estimates.

	Value of Lands Buildings and Equipment	Debenture Indebtedness
A. Ordinary Publicly - Controlled Schools		
British Columbia	\$ 25,000,000 ⁺	\$ 15,448,396
Alberta	22,556,465	11,074,602
Saskatchewan (Secondary Schools Estimated).	32,000,000	16,000,000
Manitoba	19,295,151	15,579,826
Ontario	161,894,633	84,722,797
Quebec	103,722,566	71,446,847
New Brunswick	10,000,000 ⁺	4,577,420
Prince Edward Island		6,000,000 ⁺
Nova Scotia		
CANADA	\$ 384,571,187	\$ 224,849,888
B. Universities and Colleges (Valuations recorded except in a few cases)	145,000,000	No data
C. Normal Schools, Private Schools, Indian Schools and Special Schools	50,000,000 ⁺	No data
Total, All Schools and Universities	\$ 579,571,187	

+ Estimated.

The indebtedness of universities, colleges, and the schools included under C, is not known, but it should be remembered that these institutions have other property than the lands, buildings and equipment used in teaching. Their endowments (in the form of bonds, stocks, lands, etc.) amount to something like \$50,000,000, a sum which would probably offset most of their indebtedness.

Against the indebtedness of \$224,849,888 shown for the ordinary schools there are certain sums in sinking funds which reduce the net indebtedness to something like \$200,000,000. Arrears of school taxes are also included as assets in school accounts, and if these could all be collected and applied to reduction of debt, the remaining indebtedness would be only about \$150,000,000 .

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