

BUDGET OF 1820. AFTER THE GREAT PEACE.

<i>Income.</i>		<i>Expenditure.</i>	
	£		£
Customs	11,475,259	National debt and sinking fund ...	49,339,773
Excise	28,941,629	Navy	5,943,879
Stamps	6,853,986	Army and ordnance ...	10,281,702
Land and assessed taxes	8,192,301	Civil list and civil services	2,268,940
Post-office	1,621,326	Loans to foreign powers	48,464
Borrowed from the sinking fund ...	13,833,783	Miscellaneous	4,479,992
Miscellaneous ...	1,867,308		
Total ...	72,785,592	Total ...	72,362,750

The customs dues have been cut down, the income tax abolished, the expenditure on army and navy halved. The burden of the national debt remains enormous. The cross-entries in both columns as to the sinking fund should be regarded as cancelling each other.

SIR ROBERT PEEL'S LAST BUDGET, 1846.

<i>Income.</i>		<i>Expenditure.</i>	
	£		£
Customs	22,612,708	Interest on national debt, etc.	27,656,555
Excise	15,563,084	Navy	7,803,464
Stamps	7,895,628	Army and ordnance ...	9,061,233
Land and assessed taxes	4,479,944	Civil list and civil services	2,736,806
Income tax	5,656,528	Miscellaneous	7,903,533
Post-office	2,004,007		
Miscellaneous ...	1,489,505		
Total ...	£59,701,404	Total ...	£55,161,591

The income tax has been reintroduced by Peel. The expenditure on the national debt is largely reduced by the abandonment of the "sinking fund." A surplus of £4,000,000 realized.