

Table No. 18.  
PUBLIC DEBT.

STATEMENT OF HALF-YEARLY INSTALMENTS OF PRINCIPAL AND INTEREST FOR REPAYMENT OF £27,532,164 ADVANCED BY THE IMPERIAL GOVERNMENT AND FUNDED IN TERMS OF THE AGREEMENT DATED 6TH SEPTEMBER, 1922.

Date Instalments paid.	Interest.	Principal.	Balance of Debt outstanding.
	£	£	£
1st December, 1922 .. .. .	684,794	141,171	27,390,993
1st June, 1923 .. .. .	681,282	144,683	27,246,310
1st December, 1923 .. .. .	677,684	148,281	27,098,029
1st June, 1924 .. .. .	673,996	151,969	26,946,060
1st December, 1924 .. .. .	670,216	355,749*	26,590,311
1st June, 1925 .. .. .	661,367	164,598	26,425,713
1st December, 1925 .. .. .	657,274	168,691	26,257,022
1st June, 1926 .. .. .	653,078	172,887	26,084,135
1st December, 1926 .. .. .	648,778	177,187	25,906,948
1st June, 1927 .. .. .	644,370	181,595	25,725,352
1st December, 1927 .. .. .	639,854	186,111	25,539,242
1st June, 1928 .. .. .	635,225	190,740	25,348,502
1st December, 1928 .. .. .	630,481	195,484	25,153,018
1st June, 1929 .. .. .	625,618	200,346	24,952,672
1st December, 1929 .. .. .	620,635	205,330	24,747,342
1st June, 1930 .. .. .	615,528	210,437	24,536,905
1st December, 1930 .. .. .	610,294	215,671	24,321,234
1st June, 1931 .. .. .	604,930	221,035	24,100,199
1st December, 1931† .. .. .	..	..	24,100,199

\* Includes £200,000 paid off the Naval Defence Loan in terms of the clause by which New Zealand has the right, on giving three months' notice, to repay at par any part of the principal.

† Following on the "Hoover" moratorium, the Imperial Government agreed to postpone the instalments of principal and interest due in December, 1931, and June, 1932, only one half-yearly payment was therefore made in 1931-32. A further postponement for one year from 1st July, 1932, was agreed to by the Imperial Government. No payment was therefore made in 1932-33.

Table No. 19.  
EDUCATION EXPENDITURE.

TOTAL EXPENDITURE ON EDUCATION OUT OF PUBLIC FUNDS, INCLUDING UNIVERSITY, PRIMARY, SECONDARY, AND HIGHER EDUCATION, TECHNICAL AND SPECIAL SCHOOLS, AND CHILD WELFARE, 1913-14 TO 1932-33.

Year	Consolidated Fund.					Loan-money: Erection of School Buildings and Residences.		Total.	Per Head of Mean Population.		
	Special Acts.	National Endowment Revenue.	Vote, Education, Salaries and other Charges.	Revenue from Reserves.	Subsidies to Teachers' Super-annuation Fund.	Public Works Fund.	Education Loans Account.		£	s.	d.
1913-14 ..	£ 27,742	£ 50,681	£ 1,131,756	£ 71,808	£ 17,000	£ 121,954	..	£ 1,420,941	1	5	3
1914-15 ..	26,128	55,139	1,207,983	70,802	17,000	122,940	..	1,499,992	1	6	2
1915-16 ..	46,874	64,858	1,329,166	84,390	17,000	97,972	..	1,640,260	1	8	6
1916-17 ..	58,408	60,180	1,406,264	90,535	17,000	70,367	..	1,702,754	1	9	8
1917-18 ..	59,362	70,345	1,511,256	90,518	17,000	63,082	..	1,811,563	1	11	5
1918-19 ..	57,716	76,177	1,602,995	92,095	43,000	115,656	..	1,987,639	1	14	1
1919-20 ..	79,747	78,988	2,031,825	99,352	43,000	195,500	..	2,528,412	2	1	10
1920-21 ..	101,972	70,313	2,460,116	100,758	43,000	244,722	214,571	3,235,452	2	11	8
1921-22 ..	96,217	71,737	2,580,562	105,448	43,000	2,469	563,411	3,462,844	2	13	10
1922-23 ..	90,393	66,610	2,514,991	112,378*	68,000	..	361,976	3,214,348	2	9	0
1923-24 ..	96,506	77,788	2,604,508	116,808*	68,000	..	295,681	3,259,291	2	8	11
1924-25 ..	128,844	86,746	2,752,271†	118,973*	68,000	..	462,212	3,617,046	2	13	2
1925-26 ..	111,389	87,512	2,854,719†	119,978*	70,952	..	564,946	3,809,496	2	14	9
1926-27 ..	115,499	88,545	2,954,597†	119,073*	71,452	..	550,954	3,900,120	2	14	11
1927-28 ..	127,289	90,518	2,974,615†	123,247*	71,497	..	369,134	3,756,300	2	12	1
1928-29 ..	137,233	94,934	3,067,296†	127,444*	71,749	..	375,423	3,874,079	2	13	1
1929-30 ..	140,561	87,420	3,193,828†	129,531*	146,781	..	428,764	4,126,885	2	15	10
1930-31 ..	125,331	94,506	3,230,200†	106,405*	46,907	..	491,974	4,095,323	2	14	8
1931-32 ..	82,163	79,375	2,851,922	88,207*	46,935	259,148	..	3,407,750	2	4	11
1932-33 ..	..	51,938	2,574,929	85,716*	47,043§	52,623	..	2,812,249	1	16	9

\* Net revenue after deducting expenses and cost of collection.

† Excluding £25,000 for teachers' superannuation, included under that heading.

‡ Includes £61 charged to "Unauthorized."

§ Includes £1,745 charged to vote, Internal Affairs.

In addition, post-primary schools and University colleges derive direct income (amounting for 1932-33 to £48,274) from reserves vested in them.