

capital among the three eastern states. Considerable amounts of Victorian capital, for example, had been invested in the Riverina, the sugar industry of Queensland, and the mines at

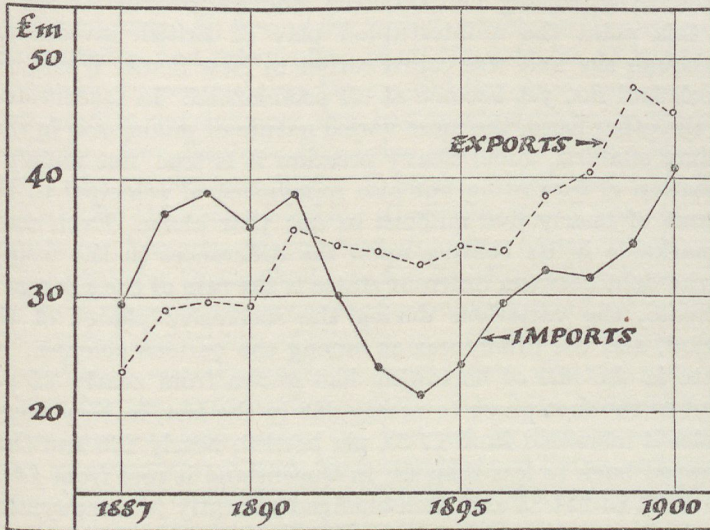


FIG. V. IMPORTS AND EXPORTS, 1887-1900

Broken Hill. Some part of the capital arriving in Victoria, therefore, represents the dividends upon these investments; and allowance for this factor has to be made. Incorporating the adjustments under this head, the details of which need not be given, the statement of capital imported would stand thus.

TABLE X
New Capital Imported, 1877-91

Period.	VICTORIA.		NEW SOUTH WALES.		QUEENSLAND.	
	Total	Per head.	Total	Per head.	Total	Per head.
	£ m.	£	£ m.	£	£ m.	£
1877-81 . . .	1.59	1.8	5.349	7.5	1.011	4.75
1882-86 . . .	12.519	13.2	23.466	25.9	10.297	34.65
1887-91 . . .	37.615	34.2	4.332	3.98	*4.760	*14.427
TOTAL . . .	51.724	45.6	33.147	29.8	6.548	16.7

* Exported.