

Section F: Gross National Product, the Capital Stock, and Productivity

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The statistical data of this section are in five subsections. They contain data on national income and expenditure and related aggregates from 1926 to 1976 in series F1-152; on income produced, by industry, from 1919 to 1926 and on gross capital formation from 1901 to 1930 in series F153-182; on the stock of tangible capital from 1926 onwards in series F183-220 and on inventory book values in series F221-224; on real gross domestic product by industry in series F225-240; and on indexes of labour productivity in series F241-294.

The arrangement of this section differs somewhat from that of most of the other sections in that the first two tables on national income and gross national product, on the one hand, and gross national expenditure, on the other, for the period 1926 to 1976, are not immediately followed by data on national income or income produced for the period preceding 1926. The reason for the different arrangement is that all the data in series F1-152 are articulated in the sense that each set of series is consistent with, or can be easily reconciled with, the other data of the subsection. Therefore, these data form a logical group.

The following official publications were used as sources of material: Statistics Canada, *National Income and Expenditure Accounts, Volume 1, the Annual Estimates 1926-1974*, (Catalogue 13-531); *National Income and Expenditure Accounts, Volume 3, A Guide to the National Income and Expenditure Accounts: Definitions, Concepts, Sources and Methods*, (Catalogue 13-549), hereafter referred to as *Volume 3*; *Fixed Capital Flows and Stocks, 1926-1973*, (Catalogue 13-211) and subsequent volumes in the same series; *Indexes of Real Domestic Product by Industry of Origin, 1935-1961*, (Catalogue 61-505) and *Indexes of Real Domestic Product by Industry, 1961-1969*, (Catalogue 61-510), plus subsequent volumes in the same series; and *Aggregate Productivity Measures*, (Catalogue 14-201) plus *Indexes of Output per Person Employed and per Man-Hour in Canada, Commercial Non-Agricultural Industries, 1947-1963* (Catalogue 14-501) and subsequent updates to these publications.

Two privately available sources were used: K.A.H. Buckley, *Capital Formation in Canada, 1896-1930*, (Toronto, University of Toronto Press, 1951); and some unpublished material provided directly by Statistics Canada from an unpublished private memorandum by D.H. Jones.

General Note

In contrast with other sections of this volume, detailed descriptions of the concepts and methods of estimation for most of the data of this section are found in a small number of readily accessible sources. A lengthy description of such concepts and methods for the data of the national accounts for 1926 to 1974 is found in Statistics Canada, *Volume 3*. Likewise, descriptions of concepts and methods used in the capital formation estimates can be found in Statistics Canada publication, *Private and Public Investment in Canada, 1946-57*, and the report of the Department of Trade and Commerce, *Private and Public Investment in Canada, 1926-51*. In addition, much of the comment on the development of estimates of construction expenditures, given in Section S, Construction and Housing, in this volume, applies to all fixed capital formation. The material on the capital stock and the explanation of concepts and methods (with the exception of inventory stocks) come from various issues of the Statistics Canada report, *Fixed Capital Flows and Stocks, 1926-73* (Catalogue 13-211). Because of the accessibility of this limited number of sources and of the general familiarity of users with the concepts of the national accounts, the general description of concepts is made relatively short. Descriptions of the content of the various individual series are given, however, in sufficient detail for general use of the material.

The source volumes were used extensively for the descriptions given here, without explicit acknowledgment in each instance. Substantial parts of this text have been reproduced or paraphrased from them.

Since national income estimation draws on nearly the whole range of economic statistics, many segments of other sections of this volume are related closely to the data of this section. These data include: the distribution of labour income by industry and by province, Section E; detail of the current account balance of payments which appears in Section G; the implicit price deflators obtained in the conversion of gross national expenditure in current dollars to constant dollars, Section K; income in agriculture, Section M; capital formation in manufacturing by main groups, Section R; and some of the detail of construction expenditure, in Section S. Of the foregoing data, the industrial distribution of labour income and the implicit price deflators are taken from the *National Accounts* and hence are consistent with the totals of the national accounts. The remainder were modified slightly for national accounts purposes. There are also other data, in several sections, related to but not explicitly adjusted to concepts and methods used in preparing the national accounts.

The data of this section are, with one exception, national totals, whether the particular series is a component of some larger aggregate or a grand total. For example, each component of gross national product in series F1-13, as well as each of the aggregates for national income and for gross national product, is a total for all Canada. The exception is series F91-102 which gives personal income by province.

In all data of this section Newfoundland is included from 1949 onward.

Revisions for the period 1962 to 1976 are incorporated in series F1-152. They were released in December 1977, in *National Income and Expenditure Accounts, 1962-1976*, (Catalogue 13-201).

National Income and Expenditure and Related Aggregates, 1926 to 1976 (Series F1-152)

General Note

The first estimates of national income of Canada, prepared by scholars in Great Britain, predate World War I. The history of the official preparation of national income estimates in Canada begins in 1919, with the publication of estimates for 1911 and 1918, prepared by R.H. Coats, Dominion Statistician, even though they appeared in a private publication, the *Monetary Times Annual*, 3 January 1919. Thereafter at intervals, estimates of national income, with limited component detail, were published by the Dominion Bureau of Statistics until World War II. In the meantime, D.C. McGregor in 1934, the Bank of Nova Scotia in 1935 and later years, and the research staff of the Rowell-Sirois Royal Commission on Dominion-Provincial Relations in 1939 and 1940 also published historical estimates.

The development of a comprehensive set of national accounts by the Dominion Bureau of Statistics, with all the now familiar detail, began at the end of World War II. The estimates in elaborated form were eventually carried back to 1926 with the use of concepts, methods and additional raw material that rendered the earlier estimates obsolete. The earlier work was useful, however, in having resulted in the preparation and preservation of many data that were of great value for the revised estimates. A description of the historical background and of the uses and applications of the national accounts in Canada is given in, *Volume 3*, pp. 21-29.

Gross national product is defined as the value of the unduplicated total of all goods and services produced in a given period by Canadian residents. It can also be regarded as a money measure of the income and other costs generated in the production of these goods and services. Gross national product is 'gross' because it is a measurement of output before any allowance is made for capital consumption, the using up of capital in the form of depreciation, obsolescence, fire loss and the like during the period for which output is measured. The basic measurement is made in terms of the prices at which these goods and services are valued in the market in the period in which they are produced, though for some purposes measurement is made in constant dollars, the dollars of some base period. The period of measurement for all the data given here is a year. Statistics Canada also publishes quarterly data which are available as far back as 1947.

National income is the total of all income paid to or accruing to Canadian residents for the services of factors of production owned by them. In it, property income is a net measurement after making provision for capital consumption. The addition to national income of indirect taxes less subsidies and of capital consumption allowances and miscellaneous valuation adjustments yields a total containing all the charges against gross national product as defined. In conformity with common practice, gross national product in Canada is calculated as the sum of the three foregoing items.

Gross national expenditure at market prices is also a measure of the value of all goods and services produced by Canadian residents in a given period, but it is arrived at by tracing and adding together all final sales of the national output to final purchasers, making allowance for any unsold economic production which takes the form of additions to inventory stocks. Conceptually it is exactly equal in size to gross national product.

Canadian residents are defined as both individuals and institutions such as government agencies, corporations, and non-profit institutions which are normally resident in Canada. Canadian tourists and commercial travellers travelling abroad and members of the Canadian diplomatic service or official missions and of the armed forces abroad are treated as Canadian residents. Their counterparts from other countries, temporarily in Canada, are not treated as Canadian residents.

Underlying the derivation of gross national product and expenditure is a vast network of transactions which reflects the flows of income and expenditure taking place among different parts or sectors of the economy. In the organizing framework of the national accounts, the economy is viewed as consisting of four separate groups of transactors or sectors. These are: persons, governments, businesses, and non-residents; each representing a class of transacting unit which is separately distinguishable from other groups of transactors on the basis of the particular role or function which each group occupies in the operation of the economy. The personal or household sector is essentially concerned with the transactions of members of the community in their capacity as final consumers. The government sector is focused around the transactions of the public authorities (all levels of government) as they relate to taxation and public expenditures. The business sector encompasses that group of transactors who produce goods and services for sale at a price which is calculated to cover costs and yield a profit (this profit-motivated group of transactors produces the bulk of the nation's output). All three of these sectors or group of transactors are motivated and behave in ways which are relatively homogeneous within groups but are essentially quite different between groups. This principle of homogeneity of transacting groups from the standpoint of motivation and behavior is the basic idea behind the division of the economy into separate sectors.

The fourth sector, the non-residents sector, groups together the transactions taking place between Canada and the rest of the world. In this particular instance, the principle of grouping together transactors in accordance with the similarity of their economic behavior and motivation cannot be followed. This is because the transactors involved are in reality the business, personal and government sectors of the national economy and the economies of the rest of the world. The motivation and behavior of these sectors are different, regardless of whether the transactions take place internally or with the rest of the world. The treatment of setting up a separate sector to show transactions with non-residents simply meets the practical test of facilitating the analysis of economic inter-relationships in these accounts.

The transactions of each one of these four sectors of the economy can be broken down into an income and outlay account, and a capital finance (saving and investment) account. These accounts can, in turn, be recombined and consolidated to yield the gross national product, the gross national expenditure, and the capital finance account for the economy as a whole. The complete system of sector accounts is not given in the tables in this section, but the personal income and outlay account is shown, as well as the revenue and expenditure transactions of the government sector. In

addition, a consolidated capital finance account for the economy as a whole is shown. For a fuller description of the logic of the sector accounts, see Statistics Canada, *Volume 3*, Chapter 4.

There are two basic types of transactions distinguished in these accounts, transactions which take the form of required payments involving a two-way exchange between transactors, in which there is compensation, and transactions which take the form of unrequited payments involving a unilateral transfer in which there is no compensation.

Required payments fall into three classes: payments for goods and services received (for example, personal expenditure on consumer goods and services); payments to factors of production (such as, wages and salaries, profits and rents); and payments in exchange for financial assets (for example, lending involving the acquisition of bonds and mortgages, or direct purchases of equity stocks). Transactions of the last class, financial assets, appear in the national accounts only in the capital finance accounts, as consolidated net lending or borrowing.

Unrequited transactions, or 'transfer payments', are divided into two classes: current transfers, involving a redistribution of incomes earned in the course of current production (for example, welfare-type transfers from governments to persons, or tax transfers from persons and businesses to governments); and capital transfers. Almost all transfer payments in these accounts are 'current' transfers. However, one class of transactions, migrants' funds and inheritances (both receipts and payments), are defined as capital transfers since they are more closely identified with transfers of accumulated wealth than with transfers of current income from productive activity.

Only required payments in the form of payments to factors of production or payments for goods and services enter into the gross national product and expenditure. Such required transactions measure, on the one hand, the incomes generated in the course of current production and, on the other hand, the sale of this production to final users. Unrequited payments in the form of current transfers simply represent a redistribution of the incomes earned in current production and do not add to the total of the national income.

Attention is drawn to a few of the conventions followed in the construction of the national accounts.

First, the personal sector covers consumers and savers, in addition to individuals and families, in their capacity as income receivers; private non-commercial institutions and private pension funds. Private non-commercial institutions are bodies whose service charges are not expected to cover expenses and include universities, labour unions, professional organizations, fraternal societies and charitable institutions. These institutions are, in effect, treated as associations of individuals. Their operating expenditures are included with personal expenditure, their investment income is included with investment income of persons, and gifts to them from government and business are treated as transfer payments to persons. In the following notes, the word 'persons' is to be interpreted as meaning the 'personal sector' as described in this paragraph.

Second, personal insurance with all insurance companies, in their strictly insurance operations, is regarded as having two aspects. The contribution to output of various types of insurance services purchased by persons (life, accident, theft, personal property, casualty and automobile) cannot be measured by simply taking the premiums for such insurance as equal to the value of the insurance service, since the premiums include moneys to be disbursed in the form of claims either in the same year or in future years. Since the premiums paid and the claims received constitute to a large extent simply a redistribution of income within the persons and unincorporated business sector, both premiums and claims are ignored in these accounts. The value of the service of the institutions which facilitate this process of redistribution is measured by their administrative expenses, that is, premiums minus claims, which are included in personal expenditure on consumer goods and services.

Life insurance companies and fraternal societies have, however, an additional characteristic which must be considered in their treatment in the accounts. These institutions not only redistribute income of persons; they also perform a saving function on behalf of persons. The personal savings accumulated in the life insurance group give rise to investment income which accrues on behalf of individuals. In order not to omit this investment income from the income of this sector, life insurance companies are treated as 'associations of individuals' insofar as their investment function is concerned. Their investment income is included in the 'interest, dividends, and miscellaneous investment income' of the personal sector. The administrative expenses of life insurance companies include the investment expenses of these companies, that is, a 'fee' which persons pay to the insurance companies for the management of their investments.

Third, banks and similar institutions render services to persons without specific charge. They recover the cost of these services from the excess of interest received on their own loans and investments, over payments of deposit interest. An imputed amount equal to the value of these services is included in both personal income and national income and expenditure. Deposit interest paid to persons is also included as a part of personal and national income. In this aspect of their operations, banks are treated somewhat like associations of individuals.

Fourth, in common with the practice of nearly all countries which have a highly developed market economy, the measurement of gross national product and expenditures covers mainly provision of goods and services through transactions in markets. But there are exceptions. Income in kind of farmers and of employees in non-farm sectors is included in both income and expenditure. Imputed income and expenditure on owner-occupied homes and imputed capital consumption allowances on them are also included. The current operation of these owner-occupied buildings is regarded as taking place in the business sector, however, and all capital consumption allowances are allocated to it. While owner-occupied residential construction is included with business gross fixed capital formation, government building construction is included with government capital formation.

Fifth, the operation of extra-budgetary government funds, such as those of the Unemployment Insurance Commission, Workmen's Compensation and the Canada and Quebec Pension Plans, are consolidated in the government account.

Finally, government enterprises that operate mainly on a commercial basis, meeting their operating expenditures from the sale of goods and services, are included with the business sector and only net profits and interest on advances or loans to them are credited to government receipts. Their capital expenditure is also classified as business gross fixed capital formation.

The raw material for constructing the national accounts is drawn from a major part of all economic statistics. Much of it appears in other sections of this volume. The source material becomes progressively better from earlier to later years, less improvisation in its use is needed and the final estimates become correspondingly more accurate.

Five main categories of estimating techniques are used, either separately or in combination. First, a substantial part of the final data is obtained more or less in the form required from annual surveys or reports frequently covering the whole period, or, in other cases, only the later years. Relatively little manipulation of the data is required to obtain the final estimates. Second, some of the data are available in fairly full coverage in the form desired for benchmark years. Interpolation or extrapolation to other years is made by use of related but less complete data. Third, the estimates may be built up by combining data on quantities of goods and services with their prices in unit value or index form to obtain a value estimate. In some cases, the price and quantity data are those actually desired; in others, particularly for price series, data for closely related items are used. Fourth, some of the income data, particularly for unincorporated business, are estimated by construction of synthetic operating accounts, income being obtained by subtracting expenses from gross income. Fifth, certain incomes are obtained by their calculation as a percentage of some larger total.

The general method used in the preparation of the labour income estimates consists of calculating the payments made on the labour account by the various industrial groups and summing the results. In recent years, by far the greater portion of the estimate is based on monthly and annual sample or full-coverage surveys conducted by Statistics Canada, the decennial and quinquennial censuses of Canada, and published statements of governments. In areas where the annual coverage is incomplete, the problems of estimation are more difficult, and greater reliance must be placed on directly related data. In such cases, benchmark estimates are developed from the decennial censuses of population, agriculture and distribution, and interpolation or projection techniques are employed to obtain estimates for intercensal years using indexes of aggregate earnings, employment and wage rates from various sources. In a number of cases, methods of estimation have had to be devised from indirect evidence, but such instances are few and, in the aggregate, quite small.

In recent years, a major new source of information has become available in the labour income field. This consists of the tabulation of total wages and salaries from 'T4' forms submitted by employers with respect to employees' earnings, undertaken by the Department of National Revenue in connection with the administration of the Canada Pension Plan. This information has been available on a regular basis since 1966. The coverage is very comprehensive and closely approximates the total of wages and salaries as required for national accounting purposes. This new information has revealed that the estimates prepared by Statistics Canada on the industry-by-industry basis were somewhat understated and since 1966 this material has served to provide a control for the total labour income estimate. The data for all years from 1947 to 1966 have also been adjusted to compensate for this undercoverage.

The value of board and lodging (income in kind) received by employees is estimated separately for industries where they are important. In agriculture, census benchmark data are adjusted to arrive at estimates for intercensal years in accordance with changes in employment and farm living costs. In forestry, income in kind is estimated, from 1944 on, on the basis of data from annual surveys. The 1944 benchmark is projected back to other years on the basis of an index combining food prices and employment in logging. In other groups, such as water transport, hospitals, religious institutions and domestic service, similar techniques are employed. Income in kind consumed by farm proprietors is not a part of the labour income estimates but is included with accrued net income of farm operators from farm production. Food and clothing supplied to the Canadian forces are a form of employee income, but are included under military pay and allowances.

Supplementary labour income, that is, employers' contributions to pensions, social insurance and welfare funds on behalf of employees are also estimated separately by industry. For the period 1926 to 1960, contributions to pension and welfare funds in manufacturing, electric power, trade, mining and telephone industries were based on a survey made in 1944 and projected to other years on the trend of total wages and salaries in each industry. Figures for pension contributions after 1946 and for welfare contributions after 1954 were obtained from *Taxation Statistics*, published by the Department of National Revenue. In steam railways, insurance, banking, and federal and provincial governments, the estimates of employer contributions were made available through correspondence, through annual surveys, or from publications of the agencies concerned. For municipal governments, estimates for the years 1938 to 1944 were based on an analysis of financial statements of a number of larger cities, and since 1945, on questionnaires collected by Statistics Canada.

For the period since 1960, employers' contributions to pension funds, except those to the Canada and Quebec Pension Plans, are derived from Statistics Canada's *Trusteed Pension Plans, Financial Statistics*, (Catalogue 74-201), supplemented by data from annual surveys conducted by Statistics Canada. Employers' contributions to the Canada and Quebec Pension Plans are obtained from the tabulation by the Department of National Revenue of employers' taxation reports. Employers' contributions to welfare funds for the 1961 to 1964 period are derived by industry, mainly from *Taxation Statistics* supplemented by data obtained from annual surveys conducted by Statistics Canada, with projections to date based on the movement of wages and salaries.

Employers' contributions to the Unemployment Insurance Fund are obtained from data supplied by the Unemployment Insurance Commission. Employers' contributions to Workmen's Compensation Funds are obtained from the reports of the Workmen's Compensation Board in each province.

The estimates of corporation profits are based essentially on data compiled from the financial statements of corporations filed with the Department of National Revenue under the Income Tax Act, or, in the years since 1964, on tabulations of corporation financial data undertaken by Statistics Canada in collaboration with the Department of National Revenue under the Corporations and Labour Unions Returns Act.

During the period 1944 to 1964 inclusive, the Department of National Revenue compiled corporation financial statistics from the 'T2' income tax returns filed by corporations under the Income Tax Act. These statistics were published in the Department of National Revenue annual report, *Taxation Statistics*, and constituted the basic source of the data on corporation profits entering the national accounts for the period 1944 to 1964. For the period prior to 1944, a special sample study of corporation financial statistics was undertaken within the Department of National Revenue, drawing upon income tax records. The results of this sample study have provided the basic source of information on corporation profits for the period 1926 to 1944.

The Corporations and Labour Union Returns Act, passed in 1962, created an additional requirement to those imposed by the Income Tax Act for the reporting of financial data by a substantial number of corporations in Canada. This involved considerable duplication of the tabulations of corporation financial data already being carried out by the Department of National Revenue. In order to prevent this duplication, legislation was passed that enabled a joint statistical operation to be undertaken. An amendment to the Corporations and Labour Unions Returns Act in 1965 relieved corporations from filing financial statements under the Income Tax Act. At the same time, access to corporation income tax returns was made available to the Chief Statistician of Canada.

Commencing in 1965, Statistics Canada began publication of *Corporation Financial Statistics*, (Catalogue 61-207), and *Corporation Taxation Statistics*, (Catalogue 61-208), which in combination replace and extend the annual information on corporation statistics previously available in the Department of National Revenue reports. These two publications now constitute the basic source of information for estimating corporation profits as entered in the national income and expenditure accounts. All of the profits estimated since 1965 are based on these sources.

Interest and miscellaneous investment income is divided between that received by or accruing to persons on the one hand and governments on the other. Income of this kind received by corporations is reflected in profits. Investment income of farm operators and most other unincorporated business, from outside their own businesses, is included with personal investment income. Dividends received from Canadian corporations are not included since corporate profits are calculated before dividend payments.

Basic sources of data for estimating investment income received and paid by businesses and government are found, for all years, in *Taxation Statistics* and the corporate sample study (see above); in reports of the Superintendent of Insurance for Canada for federally registered insurance companies, loan and trust companies, and fraternal and mutual benefit societies; in the reports required of provincially-registered loan and trust companies and fraternal societies, particularly in Ontario and Quebec; in material on credit unions, assembled by the federal Department of Agriculture; in federal and provincial public accounts and departmental and agency reports. In addition, the Central Mortgage and Housing Corporation, in operation since the end of World War II, has collected much information on mortgages, housing and housing rentals.

Personal investment income is in most cases calculated for each of its various categories as a residual. First, estimates of total net interest and like payments are made. Then that portion paid to business and government is calculated. The remainder is then assigned to the personal sector.

The calculation of net farm income of unincorporated farmers from farm production is described in Section M. Adjustments for national income purposes are explained in the notes to series F6 of this section.

Net income of non-farm unincorporated business consists of the earnings of working proprietors from their own businesses. Such businesses are 'unincorporated' as distinct from the corporate form of organization. The estimates represent a mixture of labour and investment income that cannot be segregated on anything but an arbitrary basis. To the extent that working proprietors supply their own labour, they earn wages and salaries: to the extent that they supply their own capital, they earn profits, interest and rents. These elements are inextricably mixed in the estimates of the net income field. The net rental income of persons is also included here in order to consolidate all forms of income from non-farm unincorporated business activity in a single category.

The methods of estimating net unincorporated business income can be classified broadly into four main groups: the synthetic operating account method wherein estimates of gross income are obtained and brought to a net basis by subtracting expenses; the ratio method wherein estimates of gross income are obtained and brought to a net basis by the application of a ratio of 'net to gross income' based on survey or income tax data; direct enquiry; projection from benchmark data. In a number of the industrial groups, a combination of two or more methods is required to complete the series back to 1926. To a considerable extent, information in the net income field is of a fragmentary nature and for this reason a number of the estimates are in some degree arbitrary.

The estimates themselves can be grouped under three broad headings: net professional income, net income of other unincorporated non-farm businesses and net rental income of persons.

Net professional income includes independent professional practitioners such as doctors, dentists, lawyers and engineers. In general, the estimates for the more recent years are obtained by multiplying average net income by the number of independent practitioners. For the earlier years, the estimates are projected on related data.

An example may serve to illustrate the methods used in this area. From 1957, the average net income of independent doctors is obtained from *Earnings of Physicians in Canada* which was first published in that year by the Department of National Health and Welfare. For the years 1947 to

1956, average net income is obtained from *Taxation Statistics*. Average net income for the years 1939, and 1944 to 1946, is obtained from the Survey of Incomes in the Medical Profession in Canada, conducted by Statistics Canada in 1939, 1944, 1945 and 1946. For the years 1938, and 1940 to 1944, average net income is estimated on the basis of dentists' average gross income obtained from *Survey of Incomes in the Profession of Dentistry, 1941-44* and adjusted for expenses by the ratio of 'net to gross income' obtained from the survey of the medical profession.

The number of active independent doctors in Canada is obtained, for the years 1941 to 1956, from surveys carried out by the Department of National Health and Welfare since 1946, linked to a census benchmark for the 1951 Census, and extrapolated to the years 1941 to 1945, on the trend of medical graduates from universities. For the years 1938 to 1941 the number is obtained on the basis of the decennial censuses of 1931 and 1941. The figures are adjusted to exclude salaried doctors and doctors in the Canadian forces.

The non-professional unincorporated business group covers a heterogeneous range of industries. Little actual information on net unincorporated income in these industries is available for many of the years covered by this report. For the most part, the estimates rest upon directly related material but in a number of cases indirect information is used.

Rental figures are reflected on both the income and expenditure sides of the national accounts. On the income side, net rental income of persons and unincorporated businesses, including imputations for owner-occupied dwellings, are consolidated with and shown as part of 'net income of non-farm unincorporated business, including rent'. Net rental income of corporations is implicitly included in corporation profits. The facility and space expenses deducted in arriving at residential net rents are included implicitly in the other components of gross national product. On the expenditure side, gross rents on residential tenant-occupied dwellings and an estimate of gross imputed rents on owner-occupied dwellings are explicitly included in personal expenditure on consumer goods and services. Non-residential rents, which are business expenses, are reflected in the price of products sold and therefore in the gross national expenditure.

The calculation of the net rent estimates of persons and unincorporated businesses is divided into three parts: non-farm rents, residential; non-farm rents, non-residential; farm rents, both residential and non-residential.

Of these three classes, the first is the most important in size and is also the one for which statistical coverage is the most satisfactory. Residential non-farm rents, including garages, are divided into rents paid on tenant-occupied dwellings and rents imputed on owner-occupied dwellings. The steps used in both cases are similar and can be outlined as follows:

Gross paid rents

Less: expenses of facilities supplied by landlords and included in paid rent;

Equals: gross space rent paid by tenant occupants;

Plus: gross space rent imputed to owner occupants;

Equals: gross paid and imputed rent for space;

Less: space expenses for tenant and owner-occupied dwellings: repair and maintenance, municipal property taxes, depreciation, insurance premiums and mortgage interest;

Equals: net paid and imputed rents;

Less: net rents paid to non-personal sectors;

Equals: net rent paid and imputed, received by individuals.

The basic data sources from which these estimates are calculated vary considerably but they include information from Central Mortgage and Housing Corporation, the Construction Division of Statistics Canada, reports of the Superintendent of Insurance and family expenditure surveys conducted by Statistics Canada.

Imputed returns for services provided without direct charge by banks and other financial institutions are made from their operating expenses.

Indirect taxes and subsidies are from the public accounts and department and agency reports, all available annually.

Depreciation allowances were obtained directly from annual data for private incorporated business and government enterprises and, less directly, for the remaining part. Information on corporate depreciation as it applies to the stock of business plant and equipment (non-residential construction and machinery and equipment) is obtained essentially from the same sources as the estimates of corporation profits which were discussed earlier in this section. For the years prior to 1944, the results of a special corporation sample study were used. For the years from 1944 to the mid-1960s, the estimates are based on information from *Taxation Statistics* up to that time. For the more recent years, the figures are based for the most part on corporate depreciation as published in *Corporation Financial Statistics*, (Catalogue 61-207), and *Corporation Taxation Statistics*, (Catalogue 61-208). Other sources of information include *Financial Institutions*, *Financial Statistics*, (Catalogue 61-006), and *Industrial Corporations*, *Financial Statistics*, (Catalogue 61-003).

While most of the basic data is available from the abovenoted sources, in some instances additional sources were drawn on. In the case of banks, the estimates are based on published reports of the chartered banks; estimates of depreciation on real estate holdings and equipment owned by insurance companies are based on reports of the Superintendent of Insurance; and depreciation on co-operatives is derived from information from the Department of Agriculture.

Information on depreciation in the persons and unincorporated business sector comes from a variety of sources. The replacement cost estimates of capital consumption in agriculture are calculated by the Agriculture Division of Statistics Canada and form an item of expense in the synthetic operating account from which estimates of farm net income are derived. The replacement cost estimates of capital consumption on housing are based on estimates of fixed reproducible capital at market value made by the Construction Division of Statistics Canada. The historical cost estimates for other unincorporated businesses, including independent professional practitioners, are built up industry by industry, using data obtained from tabulations of the Department of National Revenue. The claim portion of business and residential insurance, the largest part of the miscellaneous valuation adjustments, is based on information from reports of the Superintendent of Insurance.

Methods similar to those used in calculating incomes are used on the expenditure side. Government expenditure comes from public accounts and department and agency reports. The estimation of private construction expenditure is dealt with in Section S; gross expenditure on machinery and equipment, the other component of business gross fixed capital formation, is obtained by methods very similar to those used for construction. The estimation of exports and imports is described in Section G.

The estimates of personal expenditure on consumer goods and services are calculated under three broad categories: personal expenditures on commodities or goods, personal expenditures on services and net personal expenditures abroad.

The method of estimating consumer spending on goods involves a number of procedures in which basic primary data on total retail sales are adjusted and supplemented by data from other sources, to build up an estimate of total consumer outlays for goods consistent with the concepts and definitions of these accounts. For the period since 1947, benchmark values of total retail sales are first established from the censuses of merchandising and services for the years 1951, 1961 and 1966. To these totals are added estimates of the value of commodities purchased by individuals through non-retail trade outlets. The totals thus obtained are then broken down into appropriate trade groupings: shoe stores, furniture and appliance stores, hardware stores, clothing stores, grocery and combination stores and so forth. The sales of each one of these trade groupings are then adjusted where necessary to remove non-personal commodity purchases at retail, for example, business purchases of new passenger cars, commercial vehicles, auto parts, and oil, gas and grease, which should not be included in personal expenditure; and to remove receipts for services sold at retail, which should not be included in personal expenditures on goods. In addition, a deduction is made to adjust for the trade-in value of used goods. Further adjustments are made to remove the sales of commodities which are only partially or inadequately reflected in retail sales in order that more complete estimates can be derived independently and added back, for example, sales of alcoholic beverages and tobacco.

Each of the major trade groups derived as above is in turn broken down into various commodity groupings: food and non-alcoholic beverages, men's and boys' clothing, footwear and repair, household appliances, furniture and carpets, books, newspapers and magazines, drugs and sundries, and so forth. In the majority of cases, except where independent commodity estimates are made, these trade groups are broken down into their commodity components using the commodity distribution of retail trade establishment sales from the 1951, 1961 and 1966 censuses, together with data from a retail commodity survey taken in 1968. The commodity distribution of sales made through non-retail outlets is also based on census data and on annual surveys.

For the non-census years, annual estimates of consumer spending on goods are derived essentially by taking the census benchmark figures of sales for each trade group as estimated above, and interpolating or projecting the figures using the movement of sales of equivalent kind-of-business groupings found in the annual retail trade publications published by Statistics Canada. A large amount of annual information on retail sales is available from these sources. Matching this annual information to the census benchmark trade groups and then carrying the benchmark estimates forward, or interpolating, on the basis of the change in the relevant annual series, provides the principal means of deriving annual estimates of consumer spending on goods by major retail trade groups. For the non-retail trade groups, census benchmark estimates are interpolated or projected to non-census years on the basis of data from a variety of sources: surveys of wholesale and service trade, annual surveys of direct selling and surveys of vending machine sales.

The annual estimates of consumer spending on goods by major trade groups calculated as above are then broken down to yield sales by major commodity groups. For the most part, these breakdowns are based on information from the regular annual retail trade surveys, combined with census estimates of the commodity detail of sales of goods.

Personal expenditure on services includes the value of services rendered directly to individuals as distinct from those rendered to business or to government. For many classes of services, a preponderant proportion of total revenue is represented by sales to individuals and the presence of business services is not an important source of error. In those classes where sales to business or government form an important part of total revenue, for example, air transportation, telephone service, data as to the amount of such sales are not always available and arbitrary allowances must be made.

For certain classes of services, annual surveys, or published reports of Statistics Canada and other agencies give information regarding personal expenditure. Other groups depend upon the decennial censuses and the 1966 Census of Merchandising and Services, with projections to other years being made on directly related series. In some cases, benchmark estimates are taken from census data but projections must be made on indirect evidence regarding trends. In a considerable number of cases, the estimates are explicitly articulated with calculations on the income side.

As already noted, services of private non-commercial institutions (universities, charitable institutions and so on) are measured by the expenses of these institutions rather than by the fees paid by individuals. Services of insurance companies are also measured by their expenses.

An adjustment for net personal expenditures abroad is necessary to include, in personal expenditure, the expenditures of Canadian residents in foreign countries and to exclude the expenditures of non-residents in Canada. The adjustment covers net expenditures of members of the Canadian forces, as well as net tourist expenditures. To the extent that gifts in kind sent abroad do not appear in retail sales, for example, Red Cross parcels, an estimate of their value is also added. An arbitrary adjustment is made to Canadian tourist expenditures abroad to exclude expenditures chargeable to business expense accounts. The basic data are obtained from the Balance of Payments Division, Statistics Canada.

Inventory holdings consist of non-farm business inventories plus inventories held on farms and grain in commercial channels. Estimates of annual book values of non-farm business inventories for the majority of industries are available, for current years, from annual censuses or sample surveys carried out by the Manufacturing and Primary Industries Division, the Merchandising and Services Division and the Business Finance Division of Statistics Canada. When these data are inflated to full coverage for the relevant industries, by the use of inventory-to-production or inventory-to-sales ratios, they account for between 80 and 90 per cent of total inventory book values. Estimates for the remaining industries are based on data from a range of other sources including special tabulations in Statistics Canada, summaries of taxation statistics by the Department of National Revenue and the published annual reports of companies. For earlier years, mainly before 1944, sources include a special corporation sample study analysis of the records and reports of the Industry Statistics Branch of Statistics Canada and projections from annual and decennial census data.

In general, before 1947, year-end holdings of inventory are reported on a fiscal year-end basis. Since 1947, data are available for the manufacturing industry which permit adjustment to a calendar year basis. New sample surveys, introduced to cover the years from 1954 onward, for wholesale and retail trade permit more comprehensive coverage of these groups on a calendar year basis.

For inventories held on farms and grain in commercial channels, comprehensive figures on the quantities of physical stocks are available from the Agriculture Division of Statistics Canada. These are valued at appropriate prices, as indicated below, and the value of the physical change is calculated directly. The value of the physical change in inventories of field crops on farms is computed on the basis of annual changes in physical quantities valued at average annual prices for the years 1926 to 1946 inclusive. From 1947 on, use is made of the sum of the physical change in each of the four quarters of the year, valued at quarterly average prices. The physical change in livestock and poultry held on farms is valued for all years on the basis of an average of three price quotations obtained from regular surveys, namely, December, June and December. The sum of the field crop, livestock and poultry estimates provides the total estimate of farm inventory change.

In the case of inventories of grain in commercial channels held by private dealers, the value of the physical change is calculated on the basis of average annual prices 1926 to 1946 and average quarterly prices from 1947.

National Income and Expenditure and Related Aggregates (Series F1-152)

F1-13. National income and gross national product, by components, 1926 to 1976

SOURCE: for 1971 to 1976, *National Income and Expenditure Accounts, 1962-1977*, (Catalogue 13-201); for 1926 to 1970, Statistics Canada, *National Income and Expenditure Accounts, Volume 1, The Annual Estimates, 1926-1974*, (Catalogue 13-531).

For methods of estimation, see the general note to series F1-152.

F1. Wages and salaries cover all of the earnings from employment of Canadian residents paid for work performed, including payments in kind such as free board and lodging. Also included are such payments as commissions, directors' fees, tips and bonuses, and taxable allowances such as cost-of-living allowances and allowances in respect of holidays and sick leave. The estimates do not include earnings from self-employment or partnership, income from independent professional practice, income of farmers from farming operations, or military pay and allowances. Wages and salaries are estimated before tax deductions and before contributions of employees to unemployment insurance, pensions and other social insurance schemes. Bonuses, commissions and retroactive wage increases are included in the period in which they are paid because of statistical difficulties of allocating these items to the period in which they were earned.

Supplementary labour income consists of other expenditures by employers on labour account that can be regarded as payment for employees' services. Included here are employers' contributions to pension funds, employee welfare funds, unemployment insurance and workmen's compensation.

F2. Military pay and allowances consist of payments to members of the Canadian forces in Canada and overseas and are treated as compensation for services rendered. Under this heading are included military pay, various types of allowances and employer contributions to the Canadian Armed Forces Pension Fund. War service gratuities and all post-discharge re-establishment benefits are excluded and treated as transfer payments. Prior to 1966, the estimated value of food and clothing issued in kind is also included. Since 1966, the amounts involved have been small.

F3. The estimates of corporation profits before taxes used in the national accounts are closely based on business accounting practice as reflected in business 'book profits'. However, a number of adjustments are needed to convert data drawn from business accounting records to a basis compatible with national accounts concepts and definitions. For the most part, these adjustments relate to the treatment of items which are charged as operating expenses by business but which are not regarded as a charge against production as measured by the national income. Thus, depletion charges, which are treated as an operating expense on the books of business, are added back to net profits in these accounts. Discoveries of new natural resources are

not capitalized in the accounts (they are not counted as a part of gross fixed capital formation) and the exhaustion of natural resources is not therefore regarded as a charge against national income. Provincial mining and logging taxes, which are treated as an operating expense by business, are also added back to profits in these estimates. They are defined in the accounts as direct taxes. Similarly, appropriations for losses of chartered banks are added back to profits and national income since they are not considered a charge against current production. Bad debts owed by persons to corporations and written off on company books are treated in these accounts as a transfer payment from corporations to persons. An adjustment is therefore made to add back to net profits the amounts applicable. Charitable contributions made by corporations, also deducted as an expense by business, are added back on the grounds that they are not a direct cost of production but merely a distribution of earnings and, therefore, a transfer payment. All capital gains or losses of corporations are excluded, since these have no counterpart in current productive activity.

Mining development and exploration costs, which involve the acquisition of durable tangible assets, and construction and drilling costs, are included in the accounts as gross fixed capital formation. In some cases such costs are treated by business as current operating expenses and where this occurs the amounts must be added back to profits in the accounts. In other instances, costs such as geological and geophysical survey costs, which are not regarded as gross fixed capital formation in the accounts, are charged to capital account by business. In such cases, profits as reported by business must be reduced by these amounts before inclusion in the national income.

A variety of other adjustments are made to business book profits. All profit figures are adjusted from a fiscal to calendar year basis, insofar as this is possible. The profits of incorporated co-operatives are included as a part of corporation profits in these estimates. In addition, corporate losses are deducted from estimated total profits in order to bring the figures to a 'profits less losses' basis. It should be noted also that business accounting records include in book profits the dividends received from other Canadian corporations. An adjustment is therefore necessary to eliminate the double counting which this involves. Profits of government business enterprises are not included here but are included in series F5.

The profits of corporations as given in series F3 reflect income from interest on their holdings of the public debt and from consumer financing. Since these payments are treated as transfer payments, they must be eliminated in arriving at a total of national income. For the way in which this adjustment is made, see the note to series F5.

F4. Dividends paid to non-residents are deducted here in order to eliminate from corporate profits, and the national income, the earnings of non-resident factors of production. This deduction is required because the national income is defined to include only the earnings of Canadian factors of production. In principle, *all* earnings of non-residents, both distributed and undistributed earnings, should be eliminated from the national income. In practice, because of statistical problems, only that portion of profits which is actually distributed to non-residents, that is dividends, is eliminated. The undistributed profits of corporations which accrue to foreign owners are thus included as a part of the national income of Canada.

F5. Interest and miscellaneous investment income consists of the interest income of persons, and government investment income. These items are measured before deduction of direct taxes and cover the earnings of Canadian residents only. The component also includes a major adjustment needed to eliminate from the national income all interest on the public debt as well as the transfer portion of interest on consumer debt.

Interest income of persons includes the interest received by or accruing to persons (includes individuals, private non-commercial institutions, estates and trust funds); the interest income of life insurance companies, fraternal and mutual benefit societies and trustee pension plans, accruing on behalf of persons; and small amounts of miscellaneous income. Interest paid to corporations and government business enterprises is automatically included in the profits of these institutions and is not counted here. Interest paid to government is included in government investment income.

Interest income of persons is thus made up of the following items: Canadian bond and mortgage interest received by or accruing to persons; paid and imputed interest on deposits with chartered banks and similar financial institutions, received by or accruing to persons; investment income received on behalf of persons by life insurance companies, fraternal and mutual benefit societies and trustee pension plans (all of which are treated as associations of individuals for this purpose); interest and dividends received by persons from non-residents; and some smaller categories of income, namely, royalties received by persons, the interest credited to persons from federal government annuities accounts and the profits and interest of mutual non-life insurance companies.

Government investment income includes the profits of government business enterprises, royalties, interest on government loans and advances, interest on publicly held funds such as government pension and social insurance funds, and imputed interest. Profits of government business enterprises consist of profits, less losses, of those government agencies which conduct their activities on an essentially commercial basis, setting a price for their services which is calculated to cover costs. Included here are profits of the Canadian National Railways and other Crown corporations, and provincial and local public utilities such as hydroelectric systems, telephone systems, transit systems and so forth. The profits of the federal Post Office Department are included here, its gross expenditures being offset against its gross revenues to arrive at an estimate of profits. Interest on government loans and advances includes interest on loans to government agencies, such as various public utilities and interest on loans to foreign and domestic governments.

Interest on the public debt is made up of two parts. One part is paid to Canadian residents and is regarded as a transfer payment rather than as a payment to a factor of production for a productive service, and which is therefore excluded from the national income. In this instance, an explicit deduction is made in the interest and miscellaneous investment income component to exclude from the national income that portion of the interest received by Canadian residents. Not all interest on the public debt received by Canadians accrues to persons and governments but the full adjustment is nevertheless made in this component of the accounts. If it were statistically possible to identify the amounts, corporation profits as well as the interest income of persons and governments would each be reduced by their relevant share of the debt interest received.

The other portion requires special treatment. Such interest payments represent a direct claim by non-residents on the pool of goods and services produced domestically. Accordingly, an explicit subtraction is made to reduce the national income, an adjustment which reflects the charge against domestic production which must be paid to non-residents. This adjustment is balanced on the expenditure side of the accounts by an entry under 'Imports of goods and services'.

Part of the interest on consumer debt is also treated as a transfer payment and is excluded from the national income by an explicit deduction in the interest and miscellaneous investment income component. All consumer outlay is regarded as current consumption in these accounts, except outlay on housing which is regarded as capital expenditure. Since consumer goods, except housing, cannot give rise to investment income, it is necessary to exclude interest on the debt which finances such goods. The administrative expenses which are incurred in rendering services to borrowers are, however, included in personal expenditure and also in the gross national product.

F6. Accrued net income of farm operators from farm production includes the net income that could properly be attributed to unincorporated farm operators for their own contribution of labour and entrepreneurial inputs, for labour provided by unpaid family workers and for the services of farm capital, land, structures and equipment owned by farm operators, except housing. It covers sales of farm products, *plus* the imputed value of farm output consumed by the farmer and his family, *plus* the value of the physical change in farm inventory, *less* farm operating expenses and capital consumption allowances on farm buildings and equipment. Farm production includes the sale of logs cut from forests on farm lots and income from fur farming. It excludes, however, other forms of income of farmers such as net rental or interest receipts and imputed net rent of owner-occupied houses. These are included in series F5 and F7. It also excludes transfer payments such as payments under the Prairie Farm Assistance Act since these are not in exchange for goods or services and are therefore excluded from national income. Since the national income attempts to measure earnings arising out of current production rather than cash receipts, the accrued earnings of farm operators arising out of the operations of the Canadian Wheat Board are included as is the accrued income represented by inventories held on the farm.

The estimates given here do not include profits of incorporated farms, which are treated like any corporation, wages and income in kind paid hired labour, rent paid others for farm lands, buildings and other facilities and rents on housing. Also excluded is any outside income such as property income from ownership of outside property or labour income for services provided to others outside the operator's own farm.

The total given here, therefore, is much less than gross domestic product originating on farms, series F56, even after allowing for the fact that capital consumption allowances are included in the latter. Nor is it a measure of income available to farmers because it excludes rental income and other receipts of outside income.

F7. Net income of non-farm unincorporated business consists of the earnings of working proprietors from their own businesses. Such businesses are 'unincorporated' as distinct from the corporate form of organization. The estimates cover a heterogeneous range of industries which includes unincorporated retail stores, unincorporated operators in construction and in transportation and communication, unincorporated manufacturing establishments and many types of unincorporated service establishments. It also includes the net income of independent professional practitioners such as doctors, dentists, lawyers and engineers.

As in the case of accrued net income of farm operators from farm production, net income of non-farm unincorporated business represents a mixture of both labour income and investment income which cannot be segregated on anything but an arbitrary basis. To the extent that working proprietors supply their own labour, they earn wages and salaries; to the extent that they supply their own capital, they earn profits, interest and rents. These elements are inextricably mixed in the estimates of the net income field.

Net rental income of persons acting in a landlord capacity is included in these estimates. Such rental income covers net rents, either paid or imputed, received from the ownership of residential property, and also net paid rents from the ownership of non-residential property. In each case, the *net* rent received by persons is equivalent to gross rents received *less* landlord expenses such as heating costs, property taxes, capital consumption allowances, mortgage interest, insurance and repairs. The inclusion of net rental income of persons in this component of the national income consolidates all forms of income from non-farm unincorporated business activity in a single category.

F8. Inventory valuation adjustment is to correct for the fact that corporation profits and the net income of those non-farm unincorporated businesses that deal in commodities contain an element of capital gain or loss which arises from the method by which business firms record the value of their inventories. Production in the national income and expenditure accounts must be measured at the current market prices of the period in question. This means that net investment, or disinvestment, in inventories, represented by the change in inventories from one period to the next, should be valued at the average prices of the period in question. However, the principles of inventory valuation used in business accounting are usually quite different from those required for the accounts. In periods of rising prices, changes in recorded business inventory book values will frequently include an element of capital gain which simply reflects the fact that beginning-of-period inventories and withdrawals have been recorded at original cost, while purchases and end-of-period inventories are recorded at a higher price. In other words, the recorded money value of the 'book change' in inventories will have increased by more than the physical change in inventories valued at current, or replacement cost, prices.

In these circumstances, corporation profits and net incomes of non-farm unincorporated businesses included in national income will contain an element of capital gain, stock appreciation, which is not related to the measurement of current production and which is not consistent with the way in which other flows and transactions in the national accounts system are valued. The inventory valuation adjustment is thus designed to remove from the national income any such capital gains, or losses, resulting from the inventory accounting procedures of business firms.

The method of carrying out the inventory valuation adjustment is described in detail in *Volume 3, Chapter 7*. The adjustment represents the difference between the 'change in book values' as recorded on the books of business firms and the 'value of physical change', valued at the prices prevailing in the current period.

F9. Net national income at factor cost is the sum of all factor remunerations received by or accruing to Canadian residents from the contributions of services of the factors to production. It is the sum of the entries in series F1-8.

F10. Indirect taxes represent a part of the market price of goods and services which is not received by factors of production. They are, therefore, not included in the national income but must be added to factor costs to arrive at total costs entering into market prices. Business accounting procedures provide a guide as to whether a tax is to be regarded as direct or indirect. Thus, all taxes which represent a business cost and which are likely to be partly or fully reflected in final or market prices paid by the purchaser, such as sales and excise taxes, import duties, and property taxes, are taken as indirect. Such taxes make up a part of the producers' costs but they do not form a part of the income of the factors of production. In effect, they are taxes on expenditure, not on income. Taxes which are levied directly on the net incomes of the factors of production, whether of individuals or corporations, are regarded as direct taxes.

Indirect taxes include: customs import duties, federal excise duties and excise (sales) taxes, and miscellaneous small other federal indirect taxes; provincial government amusement taxes, corporation taxes (not on profits), gasoline and retail sales taxes, revenue from licences, permits and fees, the business share of motor-vehicle licences and permits, miscellaneous taxes on natural resources and small amounts of other miscellaneous indirect taxes; municipal real and personal property taxes, retail sales taxes, and miscellaneous other indirect taxes and licences, permits and fees.

Subsidies represent amounts contributed by governments toward current costs of production. For this reason, they must be deducted from factor costs to arrive at gross national product at market prices. The larger part of the subsidy figure consists of federal production and consumption subsidies. There are a variety of purposes, some of them inter-related, behind the payment of subsidies. Producer subsidies are usually made to encourage certain types of economic production (Emergency Gold Mines Assistance), to assist producers in areas of special difficulty (railway subsidies under the National Transportation Act), to protect the producer against a decline in the price of his product (Canadian Dairy Commission payments), or to support activities which are regarded as socially desirable (broadcasting activities of the Canadian Broadcasting Corporation). Consumer subsidies are usually paid in order that the consumer may benefit from lower prices, as in the case of many of the subsidies paid on agricultural products during World War II.

F11. Capital consumption allowances represent the using up or 'consumption' of capital through the depreciation, wear, tear and obsolescence associated with the processes of economic production. Since productive assets in the form of capital goods such as machinery and equipment and buildings are for the most part highly durable products, this 'using up' of productive assets, or loss in value, is a gradual process occurring over periods of time often covering many years. Businesses therefore customarily charge to each year's operating expenses a 'depreciation charge' or 'capital consumption cost' designed to cover the cost of the wearing out of capital assets which has occurred during the accounting period in question. Thus, depreciation or capital consumption charges represent business costs which are implicitly included in the market price of goods and services sold to final users.

In these accounts there are three major types of productive assets for which depreciation charges are calculated: business plant and equipment, housing, and government fixed assets. Depreciation on business plant and equipment is quantitatively the most important of the three sets of estimates. The estimates of depreciation in this area, except for agriculture, are based on the original cost of the assets. In the case of housing and government fixed assets, the estimates of depreciation are based on replacement cost and not original cost.

Charges for the depletion of exhaustible natural resources are not included in the consumption of fixed capital in these accounts, even though they are charged by business as operating costs. The discovery of such natural resources is not regarded as gross fixed capital formation.

The definition of gross fixed capital formation for the national accounts is framed in terms of the tangibility and durability of the goods in question. Certain durable items such as furniture, office equipment, tools and so forth are sometimes not capitalized by business but are charged as a current operating expense. In order to include depreciation on all durable equipment defined as fixed capital in these accounts, these *capital outlays charged to current expense* are included in capital consumption allowances in the gross national product. In other words, the assumption is made that these items are all used up in the year in which they are purchased.

Included under the category of miscellaneous valuation adjustments are two adjustments which are needed to bring information based on business accounting records into conformity with the definitions employed in the national income and expenditure accounts, or to maintain balance between the income and expenditure side of the accounts. The first of these adjustments concerns *non-capital outlays charged to capital account* by business. In some instances, non-tangible items such as brokerage fees on the purchase and sale of stocks and bonds are capitalized by business. In keeping with the tangibility criterion used in the accounts, such items are excluded from gross fixed capital formation on the expenditure side. In order to keep the accounts in balance, however, a negative adjustment must be made on the income side to offset the overstatement of business net income inherent in the income figures.

The second adjustment relates to the *claim portion of business and residential insurance* paid out to compensate for fire and other types of losses. These are treated in the accounts as a form of capital consumption and an explicit entry is made to account for them.

F12. Residual error of estimate is an allowance for inaccuracies of the statistical estimates of series F1-11. Conceptually, gross national product and gross national expenditure should be exactly equal. In the calculations, owing to shortcomings in the accuracy of estimates of the components of gross national product and gross national expenditure, the components of each do not add to exactly the same totals. The totals are made equal by adding half the difference to the lower unadjusted total and subtracting half the difference from the higher unadjusted total. Thus, series F13 is made equal in absolute value to series F32.

F13. Gross national product at market prices is the sum of series F9-13.

F14-32. Gross national expenditure, by components, 1926 to 1976

SOURCE: same as series F1-13.

The items of series F14-30 are components of total gross expenditure by Canadian residents on final goods and services and on inventories. In this 'sum of expenditures' approach, the measurement of economic production is arrived at by tracing the disposition of final output through the various channels in which it is used. Series F29, exports of goods and services, is the value of goods and services sold to residents of other countries. Because of the fact that sales to final purchasers, both domestic and foreign, ordinarily include elements of imports of goods and services, foreign production, as well as of national production, and because it is not feasible to eliminate imports separately from each of the individual expenditure categories, the deduction to eliminate imports of goods and services is made in total as a single adjustment in series F30. Gross national expenditure at market prices is the total of gross expenditure on goods and services measured at the prices that are actually paid in the market.

F14. Personal expenditure on consumer goods and services is the largest single component of gross national expenditure. Around 60 per cent of the nation's total production is purchased in final markets for consumer use. Such outlays include personal expenditure for durable goods, such as automobiles, and household appliances and furniture; expenditure for semi-durable goods, such as clothing and footwear; expenditure for non-durable goods, such as food, alcoholic beverages and tobacco; expenditure for a wide variety of services, covering such outlays as gross rents, including the rental value of owner-occupied housing, recreation, railway, air and urban transportation costs, laundry, cleaning and personal care service costs.

Free board and lodging and other income in kind for which an imputation is made are also included in personal expenditure, as if persons received income equal to the value of such goods and services and then purchased these items. Purchases of houses are regarded as business gross fixed capital formation but an imputed space rent on owner-occupied houses is included in both rental income of persons and in personal expenditure. The operating costs of private non-commercial institutions which provide their services to the community collectively, and which are treated as 'associations of individuals' in these accounts, are also included in personal expenditure. In addition, the operating costs and profits, premiums less claims, of life insurance companies are included to reflect the value of the services rendered by such companies. The estimates also cover expenditures of Canadian residents temporarily abroad, that is, tourists and members of the Canadian forces; these expenditures are offset by a negative entry under imports of goods and services, so that gross national expenditure as a whole is not affected, as no Canadian production is involved. To avoid double counting, an adjustment is made to the total estimate of personal expenditure to deduct expenditures of foreign residents temporarily in Canada, since this expenditure is already included as a positive entry in exports of goods and services. The value of used goods sold to persons is excluded from these estimates but the dealer's commission and other factor incomes generated by the transaction are included as current production, to maintain balance with the income side.

F15. Government current expenditure on goods and services consists of the current, non-capital outlays for goods and services of the federal, provincial and local governments, including locally administered elementary and secondary school systems and government administered hospital care services. It does not include government purchases on capital account, gross fixed capital formation, or inventories, or any of the activities of government business enterprises. The outlays cover all current purchases of goods and services for general operating expenses of government departments and agencies, including wages and salaries of government employees, office supplies, and maintenance and repair costs. The estimates also include defence expenditures. An imputation for the capital consumption or depreciation of government fixed assets is included here.

It needs to be emphasized that these expenditures relate to government current purchases of goods and services only. They do not include such current expenditures of government as transfer payments to persons, interest on the public debt, subsidies to producers, capital assistance to producers, or transfers to non-residents. These latter items, together with government gross fixed capital formation, must be added to government current expenditure on goods and services to arrive at figures of total government spending for all purposes.

F16. This series is the sum of series F17-24, gross fixed capital formation by government and gross fixed capital formation by business. Gross fixed capital formation is defined to include outlays on durable tangible assets with a lifetime use of one year or more. Only new construction, both residential and non-residential, and new machinery and equipment are included. Outlays on used buildings and second-hand machinery and equipment are excluded, since such goods do not represent a part of the nation's current production. They have been counted in gross national expenditure in the period in which they were produced. An exception relates to imports of used machinery and equipment which are included in gross fixed capital formation and are deducted as an import of goods and services, leaving gross national expenditure unaffected.

Outlays for land, mineral deposits and timber tracts are also excluded from gross fixed capital formation since such assets do not represent current production of goods and services. However, capital costs involved in the preparation of sites, land improvements, mining development and exploration costs, involving the acquisition of tangible assets, and construction and drilling costs are included in gross fixed capital formation. Such costs represent stages in the process through which natural resources are discovered, developed and brought into use. The value of the resources themselves is not capitalized in these accounts.

Replacements and major alterations of capital installations are included as part of gross fixed capital formation but ordinary repairs and maintenance expenses are not. Also included are various associated expenses which are capitalized along with the cost of the fixed assets acquired, such as architectural, legal and engineering fees. Outlays on construction works which are to be used primarily for military purposes, and purchases of military equipment are not included in the estimates of gross fixed capital formation.

The estimates of fixed capital formation in these accounts are on a 'gross' basis, before any deduction to allow for the depreciation or capital consumption of existing assets. The calculation of 'net' fixed capital formation is not possible on the basis of the estimates of depreciation as presently prepared, since the bulk of the depreciation figures are calculated on an original cost rather than a replacement cost basis of valuation.

F17-20. Government gross fixed capital formation consists mainly of construction-type expenditures, series F19: for schools, hospitals, waterworks, sewerage systems, roads, harbours, airports and various other capital installations. It also includes outlays for machinery and equipment, series F20, and a small amount of housing, series F18. Federal, provincial and local levels of government are included but the investment spending of government business enterprises is not covered here. The decision to capitalize government investment spending in this revised set of accounts was made on the basis that such assets add to the country's stock of capital and yield a flow of economic services over a period of years into the future. The gradual 'using up' of government fixed capital is reflected in the imputation which is made for depreciation on government assets in the accounts.

F21-24. Business gross fixed capital formation consists of outlays for residential construction, series F22, outlays for non-residential construction, series F23, and outlays for new machinery and equipment, series F24. Outlays for residential construction cover all expenditures for new housing except a small amount shown with government capital formation. The estimates include single units, multiple units and apartment dwellings, as well as garages and major improvements and alterations. The term 'business' is defined here to include individual home-owners who are treated in the accounts as businessmen renting to themselves. All personal purchases of housing for owner use are therefore included in these estimates, as well as commercial-type construction undertaken for rent.

Business gross fixed capital outlays for non-residential construction and machinery and equipment cover investment in all forms of productive assets by business which are used to produce a future flow of goods and services. Included here are all plant and equipment expenditures of corporations, unincorporated business enterprises, including farm operators, and government business enterprises, for example, buildings of all kinds, engineering construction such as railway road beds, dams, power transmission lines, oil pipelines, industrial machinery, generating turbines, transportation equipment, office and store equipment, furniture, small tools and like items. The capital outlays of non-commercial institutions include universities, churches, and charitable and welfare agencies.

F25-28. The value of the physical change in inventories held by businesses and governments must be included in the gross national expenditure in order to allow for that portion of current production which has not yet been sold (a positive change in inventories) or to eliminate that portion of previous years' production which is included in sales of the current year (a negative change in inventories). The change in the value of inventories relevant to gross national expenditure should reflect the change in physical volume valued at the average market prices of the period. This change is referred to as the value of the physical change in inventories. Because the value of inventories reported by businessmen reflects 'book values' based on accounting procedures which are not consistent with national accounts requirements, an inventory valuation adjustment must be made to produce an appropriate figure. This inventory valuation adjustment is described in the earlier discussion of national income and gross national product.

There are three main types of inventories for which estimates of the value of physical change are computed: government inventories, series F26; business non-farm inventories, series F27; and farm inventories and grain in commercial channels, series F28. The latter are also a part of total business inventories. Government inventory holdings are a relatively small and insignificant part of total inventory holdings and exercise little leverage in the total change in inventory stocks. They include inventories held by government commodity agencies such as the Agricultural Commodities Stabilization Board, the Canadian Dairy Commission and some uranium stocks.

Business non-farm inventory stocks represent by far the largest part of total inventory holdings in the economy. They include all inventories of raw materials, goods-in-process and finished products held by corporations, non-farm unincorporated businesses, and government business enterprises. By industry, the major part of non-farm business inventory stocks is held in manufacturing and in wholesale and retail trade.

Farm inventories and grain in commercial channels consists mainly of grain and livestock held on farms and grain in the hands of the Canadian Wheat Board. This category also includes some grain inventories held privately by commercial dealers. It may be noted that in the case of grain and livestock inventories held on farms, and grain held by the Canadian Wheat Board, the value of the physical change in inventories, and the corresponding estimates of net income on the income side, is computed directly, and no inventory valuation adjustment is necessary.

The inventory valuation adjustment in these accounts applies only to business non-farm inventory stocks and grain in the hands of private dealers, areas where the primary data entering into the accounts on the income side are based on book values.

Due to space limitations, the box heading in the table where series F28 appears, has been condensed to read 'Farm'. The full heading should read 'Farm and grain in commercial channels'.

F29-30. Because a part of Canada's current production of goods and services is sold to non-residents, it is necessary to add the value of exports of goods and services to arrive at a final accounting of current production through final sales, series F29. Conversely, because sales to persons, governments, business and non-residents, as enumerated in series F14-29, include goods and services produced by non-residents, that is, imports of goods and services, series F30, it is necessary to subtract these in order to arrive at a correct summation of the value of Canadian output.

Exports of goods and services, series F29, as defined in the accounts include current receipts from exports of merchandise, freight and shipping credits earned on Canadian account, travel expenditures of non-residents in Canada, interest and dividends received from abroad, gold production available for export, and other current earnings, including receipts from business services rendered to non-residents. Imports of goods and services, series F30, include current payments for imports of merchandise, freight and shipping charges incurred by Canada on foreign account, travel expenditures of Canadians abroad, interest and dividends paid to non-residents, and other current payments, including payments for business services rendered by non-residents. Entries corresponding to the interest and dividend payments to and receipts from non-residents are made on the income side of the accounts in keeping with the concept of 'national' production expressed in the gross national product and expenditure measurements.

The figures of exports and imports of goods and services appearing in the gross national expenditure table are those published by Statistics Canada in *The Canadian Balance of International Payments*, (Catalogue 67-201), subject to certain modifications and adjustments in the earlier years. The relationship between transactions in goods and services and the current account of the balance of payments is described in *Volume 3*, pp. 244-249. Basically, current account receipts and current account payments as per the balance of payments reflect, in addition to exports and imports of goods and services, current transfers and transfers of inheritances and migrants' funds. Current transfers such as personal and institutional remittances and pensions paid to or received from abroad are not included with exports and imports of goods and services in gross national expenditure since they are not considered to represent current earnings of Canadian or foreign factors of production. Inheritances and migrants' funds paid to or received from abroad are transfers of a capital nature and for this reason do not appear in the gross national expenditure.

Until fairly recently the links between balance of payments data and the national income and expenditure accounts were not fully articulated in the balance of payments reports. Users of historical balance of payments reports will find it necessary to make a number of adjustments to move to the national accounts basis of presentation shown here. In recent balance of payments publications, however, the figures are fully reconciled.

In some earlier years in the balance of payments reports there appears in both current receipts and current payments an entry for mutual aid to NATO countries. These entries have to be eliminated for use in the national income and expenditure accounts since the amounts represent provision of goods and services which have already been counted as Canadian production in government defence expenditure for goods and services, either in the current period or in some previous period. The adjustments are self-cancelling since they reduce both exports of goods and services and imports of goods and services by identical amounts, and gross national expenditure is not affected.

In earlier years, and particularly in the war and early post-war period, a number of special adjustments have been made to the basic balance of payments data for national income and expenditure accounts purposes. These and other aspects of transactions with non-residents are described more fully in *Volume 3*, Chapter 8. A complete reconciliation between the national accounts presentation and the balance of payments presentation is given in table 60 of *National Income and Expenditure Accounts, 1962-1976*.

F31. Residual error of estimate is an adjustment for inaccuracies and imperfections in the basic statistics required to bring the gross national product and gross national expenditure into arithmetical balance. (See note to series F12).

F33-55. Gross national expenditure in constant (1971) dollars, by components, 1926 to 1976

SOURCE: same as series F1-13.

The data of series F33-45 differ from those of series F14-32 only in that these expenditures are measured in constant (1971) dollars rather than current dollars and that there are adjusting entries, described below, not present in series F14-32. The content of each of the series given here is the same, therefore, as that given under the same heading in series F14-32.

In principle, the conversion of the current value figures to constant dollar estimates involves the breakdown of changes in current value estimates into the price and quantity constituents. This is accomplished by constructing appropriate price indexes which are then used to 'deflate' the value data and to reveal the underlying change in physical volume.

The estimation of constant dollar expenditure from current dollar expenditure was done in two steps, common to all the main categories given here with the exception of inventories. First, the individual subcomponents of the expenditure categories of series F14-32 were deflated in rather fine detail by, for the most part, Laspeyres-type price indexes. For example, 140 subcomponents of personal expenditure on consumer goods and services were deflated separately; government and business gross capital formation were deflated in considerable but somewhat less detail. Exports and imports were deflated in fine detail, about 35 subcomponents each, using mainly unit value price indexes for the period up to 1961, and specially constructed price deflators based on specific pricing procedures in the more recent period.

Once the deflation of the subcomponent detail was completed, the second step was to add all of this deflated subcomponent detail to derive the constant dollar aggregates given here.

The procedure used for converting the value of the physical change in inventories into constant dollar estimates is somewhat different. For farm inventories and grain in commercial channels, the constant dollar series is derived by valuing, in prices relevant to the base period chosen, the physical quantities of stocks. Data on prices, physical quantities of grain stocks held in inventory, and numbers of poultry and livestock are obtained from the Agriculture Division of Statistics Canada. The procedures in this area are therefore quite straightforward.

The procedure for the conversion of non-farm inventories differs from the above because detail on physical quantities is not available. The information given consists of current dollar book values only, from which it is necessary to remove the effect of price changes relevant to the base period. The first step is to estimate the book values of inventory stocks. This process is carried out in considerable detail for a large number of industry groups. The second step is to construct a weighted price index for deflating industry book values. This step involves knowledge of the commodity composition of inventory book values, the change in the price of these commodities and the time period over which the stocks have been acquired based on the rate of turnover of inventory holdings. The third step involves calculating the constant dollar book values in terms of base-period prices. The final step is to calculate the year-to-year change in the physical volume of inventories expressed as the change in these constant dollar book values.

The grand total of gross national expenditure in constant dollars is the sum of all the components measured in constant dollars plus the adjusting entries.

When constant dollar estimates are put on a new time reference base, such as 1971 in the present series, the entire constant dollar series from 1926 is not reweighted on the basis of 1971 prices. Although 1971 is the current time reference base for the entire span of years, five different sets of price weights are incorporated in the series, covering five different time segments. The results are linked together mechanically at the overlap years. The five weight bases reflect the prices of 1935 to 1939 for the period 1926 to 1947; 1949 for the period 1947-56; 1957 for the period 1956 to 1961; 1961 for the period 1961 to 1971; and 1971 for the period 1971 to 1975. The retention of the early price weights in the rebased constant dollar series is required in order that the price-weight base will best reflect the patterns of relative prices in the period for which it is used.

As a result of the mechanical linking process, constant dollar gross national expenditure and its components retain the same year-to-year volume movements as was shown in each original series. However, the linking process gives rise to adjusting entries, as the individually linked components will not add exactly to the gross national expenditure totals which are independently linked. These adjusting entries are primarily a function of differences in the structure of the price-weight base at the year of overlap.

Implicit price deflators may be obtained for each component, for each subtotal and for gross national expenditure by dividing each series in current dollars by the corresponding series in constant dollars. These implicit price indexes are given in Section K. It should be noted that in effect the implicit deflators are currently weighted Paasche-type indexes at the aggregate level but in corporate fixed weighting of the Laspeyres type of index at the detailed subcomponent level.

A full description of the deflation procedure is given in the basic reference document, *Volume 3*, Chapter 9.

F56-75. Gross domestic product at factor cost, by industry, 1926 to 1976

SOURCE: same as series F1-13.

Gross domestic product at factor cost measures the value of production arising within the geographical boundaries of Canada irrespective of whether the factors of production involved are resident or non-resident. It differs from gross national product at market prices in two ways: first, it includes net income earned by and paid to non-residents but originating in Canada (see adjustment series F73); second, it excludes indirect taxes less subsidies (see adjustment series F72). The adjustments required to move from gross domestic product at factor cost to gross national product at market prices are shown in series F72-74.

Gross domestic product at factor cost, by industry, shows the industrial origin of economic production. In effect, it reveals the 'value' added by each industry to the value of the country's total production. For the assembly and analysis of industrial statistics, the domestic product concept is preferable to the national product concept since it deals with production originating within the country's geographical boundaries, and also avoids the statistical problem of having to allocate net interest and dividends paid to non-residents by industrial origin. In addition, the 'factor cost' concept is more appropriate for this purpose than the 'market price' concept, since indirect taxes levied by governments with respect to purchases and sales of goods and services bear much more heavily on some industries than on others. The relative share of an industry's contribution to production in terms of factor use is therefore more clearly depicted if indirect taxes less subsidies are excluded from the calculations.

The contribution to production of each industry, that is, the net value added, is the sum of factor payments originating in the industry. These are wages, salaries, supplementary labour income, profits and other forms of investment income, net rents, net income of unincorporated business enterprises and the capital consumption allowances in the industry.

To produce an industrial classification of gross domestic product according to 'type of activity' involved, the unit of classification should in principle be an operating entity which engages in only one type of economic activity. For statistical purposes, the smallest unit that is a separate operating entity capable of reporting all elements of basic industrial statistics is the 'establishment'. The establishment is usually engaged in only one major kind of activity and since it is the smallest statistical unit capable of collecting all the essential elements of industrial statistics, it is the preferred unit of classification in the industrial distribution. Some establishments, however, are rather complex and engage in a number of activities. In such cases, the establishment is assigned wholly to the industry of its principal activity and its total output is included in the measure of output for that industry.

In the industrial distribution of gross domestic product, the largest single component (wages, salaries and supplementary labour income) is classified industrially on the basis of establishment data. Net income of non-farm unincorporated business is partly on an establishment basis and accrued net income of farm operators from farm production is on an activity basis which is not too far removed from the concept of the

establishment. Other major elements of gross domestic product which cannot be obtained by establishment are corporation profits, corporate capital consumption allowances and some elements of investment income. In these cases, the data are not reported by individual establishments, but by the company, which may include one or more establishments. The unit of classification must necessarily be based on this broader statistical entity.

The industrial classification of gross domestic product groups together all operating units, for example, establishments or companies, according to whether they are engaged in the same or a similar kind of economic activity. In effect, it shows the way in which the gross domestic product is produced by principal type of economic activity. In this context, the industrial grouping does not depend upon whether the activity is carried on by a government agency or by a business enterprise, or whether on a profit or non-profit basis. An industry is defined for this purpose simply as a group of establishments or operating units whose activities have sufficient common characteristics that they may be usefully grouped together for analytical purposes.

Thus, in series F56, agriculture includes not only establishments engaged in commercial farming activity, but also experimental farms operated by federal or provincial governments, university farms and institutional farms operated in connection with penitentiaries or religious orders. Forestry, series F57, includes establishments engaged in forestry patrol, fire inspection, fire fighting, forest nurseries, reforestation and other forestry services, whether conducted by government organizations or commercial enterprises. Fishing, series F58, includes establishments engaged in operating fish hatcheries and fishery inspection and protection services, whether operated by government departments or not. Transportation, series F62, includes government services incidental to air transport such as establishments engaged in the operation and maintenance of civil airports; government services incidental to water transport, such as the establishments engaged in the operation and maintenance of piers, docks, wharves and associated facilities; and government establishments providing services associated with the operation and maintenance of highways, bridges and tunnels. The community, business and personal service industry, series F70, includes all government establishments engaged in education and in the delivery of hospital and medical care services. The service industry includes, in addition to the activities noted above, theatres and other entertainment, professional services, domestic services, barber shops, hotels, cleaning and laundering and the like.

Because so much of the economic activity which is related to the operations of 'general government' is reallocated and assigned to its related industrial group in the industrial distribution, the 'public administration and defence' industry, series F69, provides a very much truncated view of the full range of government activity. It includes only those establishments of government which clearly do not belong in any other branch of economic activity but which are essentially concerned with general administration, the internal service agencies of the public service, and defence, for example, the enactment of legislation, law enforcement and administration, the collection of public revenues and controlling the disbursement of public funds. Defence services maintained primarily for the protection of the state are in the same general category. The industrial classification of an establishment is thus not dependent on whether it is owned privately or publicly, or on whether it is organized on a commercial or a non-commercial basis. The classification system is based essentially on the concept of type of activity.

The industrial distribution of wages, salaries and supplementary labour income is given in Section E. Labour income by industry for the period 1919 to 1926 is given in series F166-178. The industrial distribution of investment income and of income of unincorporated business, including farm income, may be found in tables 30 and 31, respectively, in *National Income and Expenditure Accounts, 1962-1976*.

All imputed income must be allocated to the appropriate industry of origin in the industrial classification of gross domestic product. Thus, imputed net rents, and capital consumption allowances, of owner-occupied housing are classified to the finance, insurance and real estate industry. Farm products consumed directly in farm households are assigned to gross domestic product originating in agriculture. Food and lodging provided to employees in lieu of wages is allocated to the industry in which the particular 'income in kind' originates. Depreciation on government fixed assets is allocated largely to three main industrial groups: public administration and defence (general government assets); community, business and personal service (primarily schools and hospitals); and electric power, gas, and water utilities (municipal water systems). All imputed banking services rendered without charge to persons and governments is shown as originating in finance, insurance and real estate.

A basic question on origin of economic production is raised in the case of leased equipment and rented property. If a real estate operator, for example, rents a building to a group of retail establishments, present practices call for showing the net rents and capital consumption allowances originating in the real estate, or owning industry. A case can be made that since renting is simply an alternative way of obtaining capital equipment for use in the production process, the net rental income from such capital and the associated capital consumption allowances should, in principle, be treated as originating in the using industry. As a practical matter, because it is not ordinarily possible for the using industry to report data on capital consumption allowances and net rents, the production and income associated with leased equipment and rented property are at present assigned to the industry owning the assets.

F76-90. Personal income and its disposition, 1926 to 1976

SOURCE: same as series F1-13.

Personal income includes all factor incomes of persons such as wages and salaries and net incomes of unincorporated businesses; interest, dividends and various types of investment income of persons (including investment income accumulated on behalf of persons by life insurance companies, private pension funds and similar institutions); and all transfer payments received by persons from governments (such as old age pensions, mothers' and dependents' allowances, and unemployment insurance benefits) as well as transfers from corporations and non-residents. 'Persons' and the 'personal sector' are defined to include private pension plans and private non-commercial institutions such as universities, labour unions, professional organizations, fraternal societies and charitable institutions.

While the national income includes all earnings of the various factors of production arising from the current production of goods and services, personal income includes only the part of the national income which is paid out to persons. It also includes large amounts of income of a transfer payment nature which is not included in the national income. The relationship between the national income and personal income is shown in series F76-81. All earnings not paid out to persons, series F80, are deducted from the national income to arrive at personal income. Such earnings include the undistributed earnings of corporations and government business enterprises, the direct taxes of corporations and government business enterprises, government investment income and the inventory valuation adjustment. At the same time, income received by persons in the form of current transfer payments from the government and other sectors are added back, series F77 and F78. The resulting figure is the total of personal income, series F81.

F76. National income is described in the general note to series F1-152 and in the notes to series F1-8.

F77. Transfer payments shown here are mainly transfer payments to persons from government, such as family allowances, old age pensions, pensions to the blind, mothers' allowances, veterans' pensions and gratuities, unemployment insurance benefits, workmen's compensation benefits, pensions to government employees and government grants to the non-profit institutions, such as operating and capital grants to charitable organizations and universities. Also included in this series are current transfers from non-residents, mainly personal and institutional remittances and pensions received from non-residents, and a small amount of capital assistance to persons from government. Current transfers to persons from corporations, in the form of charitable contributions and bad debts, are not included here since they are already incorporated in the national income.

F78. Interest on the public debt includes the entire amount of interest paid by all levels of government. That part which is received by non-residents is offset by the explicit subtraction made in series F5 and described earlier in these notes. The transfer portion of interest on consumer debt paid by persons to corporations is included here to compensate for its omission in the national income as described in series F5. The amount is subtracted in series F89 in arriving at personal saving.

F79. This is the sum of series F76-78.

F80. Earnings not paid out to persons include the undistributed earnings of corporations and government business enterprises, the direct taxes of corporations, government investment income and the inventory valuation adjustment.

F81. Personal income is a mixed concept. It consists essentially of that part of national income paid out to persons plus transfer payments from other sectors. However, it includes some income that is not received by persons in the accounting period in which it is entered. For example, it includes the interest earnings of life insurance companies. (See the general note to series F1-152.)

F82. Personal direct taxes consist of personal income taxes, succession duties and estate taxes, and employer and employee contributions to social insurance and government pension funds. The latter category includes contributions to unemployment insurance, workmen's compensation, non-trusted public service pensions, industrial vacation claims, and the Canada and Quebec pension plans. Other current transfers from persons to the government consist of hospital and medical care premiums, the personal share of motor vehicle licenses and permits, miscellaneous licences and permits such as hunting and fishing permits and marriage licenses, and various fines and penalties.

F83. Personal disposable income is essentially that income available for discretionary disposal, after payment of direct taxes and other current transfers.

F84. Personal expenditure on consumer goods and services consists of personal expenditures on durable goods, semi-durable goods, non-durable goods, and services. For general note, see series F14.

F85. Personal expenditure on consumer durable goods includes outlays on new and used automobiles, home furnishings and furniture, stoves and ranges, other appliances, radios and television sets, sporting goods, household tools and garden equipment and like items. The values of trade-ins are subtracted.

F86. Personal expenditure on consumer semi-durable goods consists of outlays on men's and boys' clothing, women's and children's clothing, footwear and repairs, household textiles, glassware and tableware, books and magazines, and jewellery, watches and repairs.

F87. Personal expenditure on non-durable consumer goods consists of outlays for food and beverages, tobacco, electricity and gas, non-durable household supplies, drugs and sundries, gasoline, oil and grease, and toilet articles and cosmetics.

F88. Personal expenditure on services consists of such things as laundry and dry-cleaning service; expenditure on food in restaurants and hotels; gross space rent of tenants; imputed net residential rents of owner-occupied dwellings; telephone; domestic service; moving expenses; janitor service; rental of furniture and appliances; bridge, tunnel and ferry tolls; fares for taxis, railway, electric railway and bus, steamship and plane travel; personal health outlay expenses for medical, dental, osteopathic, chiropractic, nursing and hospital care, not covered under government administered insurance schemes; death expenses; expenditures on beauty parlours and barber shops; outlays for recreational, educational, religious and charitable activities; financial and legal services; hotel services; net expenditure abroad and miscellaneous services.

For a more detailed breakdown of consumer expenditures, see *National Income and Expenditure Accounts, 1962-1976*, table 53.

F89. Current transfers to corporations and non-residents consist of the transfer portion of interest on consumer debt paid to corporations and personal and institutional remittances paid to non-residents. These amounts are subtracted here since they are not available for personal saving.

F90. Personal saving is the residual amount left over after deducting personal expenditure on consumer goods and services, direct personal tax payments and various other current transfers from the total of personal income. Because the personal saving figure is calculated residually, it reflects the net effect of any errors occurring in the component estimates of income, consumer spending, and transfers to the government and other sectors. The error factor in this estimate is therefore likely to be greater than the error factor in any of the component estimates associated with it.

If the personal saving figure were to be disaggregated, it would be seen to consist of many elements of saving by persons and households such as the accumulation of bank balances, purchases of stocks and bonds, the repayment of mortgages, the net retirement of bank and finance company loans, accumulations in life insurance and pension funds, changes in farm inventories and inventories of other unincorporated businesses and many other forms of savings.

F91-102. Personal income, by province, 1926 to 1976

SOURCE: same as series F1-13.

Personal income of each province and 'foreign countries' is that part of total personal income of Canadian residents, given in series F81, received by or accruing to persons in the province. (See the general note to series F1-152 for the definition of a person.)

The part of personal income assigned to 'foreign countries', series F102, consists of the income of Canadians temporarily abroad, such as those in the diplomatic service and members of the Canadian forces abroad.

F103-120. Government revenue, expenditure and surplus or deficit, by component, all governments, 1926 to 1976

SOURCE: same as series F1-13.

The consolidated government revenues and expenditures presented here cover a very broad range of activities carried out directly by various levels of government or by their agencies. The essential characteristic of these government activities is that they are non-commercial in nature. They represent activities undertaken by the society on a collective basis and financed for the most part out of taxation or government borrowing. The activities of government business enterprises operating for a profit are not included here. Such enterprises are considered to be a part of the business sector since their method of operation and their motivations are similar to those of private business enterprises.

In general, the government sector as defined here covers three main groups of activity for which the public authorities carry the primary responsibility. First, the departmental activities of the three levels of government (federal, provincial and local) ordinarily included in the so-called 'budgetary' transactions of governments. Second, the transactions of many government administered social insurance and trust funds, such as the Unemployment Insurance Fund, the Old Age Security Fund, Workmen's Compensation Funds, the Canada and Quebec pension plans, and various government employee pension funds, ordinarily regarded as 'extra-budgetary' transactions of governments. Third, the transactions of various government agencies, commissions and boards which are financed out of public funds, receiving all or most of their income from government grants. The revenues and expenditures of the Post Office Department are excluded from the departmental activities of government since this agency is treated in the national accounts as a government business enterprise.

The 'extra-budgetary' transactions of the social insurance and trust funds now comprise a substantial part of the total income and outlay of the public sector.

In addition, the activities of government agencies, commissions and boards which operate on an essentially non-commercial basis and which carry out various functions delegated to them by the public authorities are included here. These comprise such federal agencies as Atomic Energy of Canada Limited, the National Research Council, the National Capital Commission, and the National Film Board; such provincial agencies as hospital and health services commissions; and various municipal boards and agencies, including school boards and municipal waterworks authorities.

Certain other activities of government, however, have quite different characteristics in that they involve the production of goods and services for sale on the open market at a price to the consumer which is intended to compensate wholly or largely for their costs or to yield a profit. Such agencies are classified as government business enterprises. The activities of these enterprises are of a commercial or industrial nature. Examples of such agencies are the provincial hydro commissions, provincial telephone companies and federal transportation companies. The distinguishing feature of a government business enterprise in contrast to a general government operation is that its motivation and behaviour essentially parallels that of a private business enterprise. Its revenues are derived mainly from the sale of goods and services, it usually aims to be self-sustaining and it generally maintains control over its transactions in the form of a profit and loss statement. The revenue and expenditure transactions of such entities are not included here but their remitted profits are consolidated with government investment.

Since 1961 the revenue and expenditure transactions of public hospitals, which were treated as part of the personal sector prior to 1961, have been included with the 'non-commercial' government sector. These transactions are consolidated with the revenue and expenditure figures in the table. The transactions of all government administered medical care plans are also included. In addition, all of the activities in the field of education coming under locally administered elementary and secondary school systems, and provincially operated community colleges are included. Municipal waterworks are also regarded as a part of the 'general government' sector and their activities are consolidated with the transactions shown in this table.

Government capital outlays, government gross fixed capital formation and investment in inventories, are capitalized and treated as a part of the economy's gross capital formation in physical assets. They form a part of total government expenditure for all purposes. An imputed depreciation or capital consumption allowance is entered in the accounts of the government sector to record the using up of the fixed capital portion of these assets.

A more complete description of the government sector as presented in this table will be found in *Volume 3*, Chapter 6.

F103. Personal direct taxes are described in the note to series F82. More detail, by level of government, is given in table 44 of *National Income and Expenditure Accounts, 1962-1976*.

F104. Corporation direct taxes are taxes on corporation income (profits) by the federal and provincial governments. They include the non-refundable part of federal excess profits taxes, the special provincial taxes on mining and logging profits and the part of the federal profits tax earmarked for the old age security fund. They exclude, in addition to the refundable part of excess profits taxes, profits taxes later adjusted by re-negotiation of war contracts. Corporation profits taxes are given on an accrual basis here. Table 21, of the source volume mentioned above, gives the amounts actually collected and the adjustment for accruals separately, and table 45 of the same volume gives further detail by level of government.

Due to space limitations, the box heading in series F104 has been condensed by eliminating the word 'enterprise'. The full heading should read 'Corporate and government business enterprise'.

F105. Direct taxes on non-residents, withholding taxes, are federal taxes representing amounts of income withheld from payment and remitted to the federal government on earnings of non-residents. The taxes apply on interest, dividends, rents, royalties and other forms of income payable to non-residents.

F106. Indirect taxes are described in the note to series F10. Detail by type and level of government may be found in table 46 of the above mentioned source volume.

F107. Other current transfers to government from persons are described in the note to series F82. Details by type and level of government may be found in table 47 of the above mentioned source volume.

F108. Government investment income is described in the note to series F5. Details by type and level of government may be found in table 48 of the above mentioned source volume.

F109. Total government revenue is the sum of series F103-108.

F110. Government current expenditure on goods and services is described in the note to series F15. Details by type and level of government may be found in table 49 of the above mentioned source volume.

F111. Government transfer payments to persons do not measure currently produced goods and services, but represent simply a redistribution of income already earned and counted. They are unilateral transactions in which there is no compensation. Included here are such federal government payments to persons as family and youth allowances, unemployment benefits, old age security benefits, veterans' disability pensions, pensions paid to government employees, various scholarships and research grants, grants to private non-commercial institutions and adult occupational training payments. At the provincial and local levels, these transfer payments include such items as social welfare payments, for example, direct relief, old age and blind pensions, and mothers' and disabled persons' allowances; workmen's compensation benefits; grants to post-secondary educational institutions; and grants to other private non-commercial institutions and associations. Pensions paid out under the Canada and Quebec pension plans also form a part of the total of government transfer payments to persons.

A detailed breakdown of government transfers to persons, by level of government and by type of payment, is provided in table 50 of the above mentioned source volume.

F112. Government subsidy payments are described in the note to series F10. Details by type and level of government may be found in table 51 of the above mentioned source volume.

F113. Capital assistance covers grants to industry for plant expansion and improvement or to encourage new construction. Specific examples of such payments are grants under programs of the Department of Regional Economic Expansion, grants toward the construction of fishing vessels, the \$500 winter house-building bonus and grants to foster the technical capability of Canadian industry.

F114. Current transfers to non-residents consist of federal pensions and other benefits paid abroad, such as old age security benefits, public service pensions, veterans' pensions, and official payments for international assistance.

F115. Interest on the public debt consists of all interest paid or accruing to Canadian residents and non-residents on the outstanding debt of the various levels of government. The figures are shown on a gross basis and do not reflect any netting out to take account of receipts of interest on government loans and advances to its own or other agencies.

F116. Total government current expenditure is the sum of series F110-115. It may be noted that the grand total of government expenditure for all purposes may be obtained by adding together series F116, total current expenditure, and series F119, total government gross capital formation, that is, capital expenditure. The difference between this grand total of all expenditures and the grand total of revenues, series F109, plus depreciation allowances, series F118, is equal to the government surplus (+) or deficit (-) position, series F120.

F117. Government saving is the difference between government current revenues, series F109, and government current expenditures, series F116.

F118. Government capital consumption allowances are described in the note to series F11.

F119. Government gross capital formation, that is, capital expenditure, is described in the note to series F17-20.

F120. The government surplus (+) or deficit (-) on transactions related to the national accounts is the residual obtained by subtracting total government expenditures, both current and capital, from total government revenues including capital consumption allowances. The figure is a measure of the government sector's net lending to (if positive) or net borrowing from (if negative) other sectors. It shows whether the government sector has been a net contributor to, or a net demander of, funds for the finance of investment.

F121-134. Finance of saving and investment, 1926 to 1976

SOURCE: same as series F1-13.

This table is designed to show total gross fixed capital formation in the economy and the sources from which these capital outlays were financed. In effect, the right hand side of the table shows the demand for saving required to finance investment; and the left hand side of the table shows the sources from which this saving was provided, in the form of national saving by persons, business and governments, and in the form of saving provided by non-residents, that is, net borrowing by Canada from abroad.

F121. This total is the sum of series F122-127.

F122. Personal saving is described in the note to series F90.

F123. The adjustment on grain transactions is essentially an allocation of earnings arising out of the operations of the Canadian Wheat Board and, in earlier years, the Canadian Cooperative Wheat Producers, to place the earnings of farmers arising out of these operations on an accrual basis.

F124. Government saving is described in the note to series F117.

F125. Undistributed profits of corporations and government business enterprises consist of the amount of earnings retained after payment of taxes, distribution of dividends to Canadian residents and to abroad, payment of various transfer payments and, in the case of government business enterprises, after profits remitted to governments.

F126. The inventory valuation adjustment is described in the note to series F8.

F127. Capital assistance is described in the note to series F113.

F128. Capital consumption allowances are described in the note to series F11.

F129. The surplus (-) or deficit (+) of Canada on current transactions with non-residents is simply a measure of the degree to which Canada has been required to draw upon foreign resources from abroad to help finance its capital investment program. In this table, a positive sign (+) means that Canada has drawn upon foreign resources or foreign savings, that is, has incurred a deficit on transactions in goods and services with non-residents. A negative sign (-) means that Canada has run a surplus on transactions in goods and services with non-residents and has thereby contributed to the savings resource requirements of the rest of the world. The net figures shown here are equal to the difference between exports of goods and services and imports of goods and services, series F29 and F30, plus or minus a small amount of net current transfers paid to or received from abroad. The full reconciliation with series F29 and F30 may be obtained from table 60 of *National Income and Expenditure Accounts, 1962-1976*.

F130. The residual error of estimate is described in the note to series F12 and F31.

F131. This total is the sum of the subtotal series F121 plus series F128-130 inclusive. It is also equal to the sum of series F132-134.

F132. Gross fixed capital formation is described in the notes to series F16 and F17-24.

F133. Value of physical change in inventories is described in the notes to series F25-28.

F134. The residual error of estimate is described in the note to series F12 and F31.

F135-152. Gross fixed capital formation, by industry, 1926 to 1976

SOURCE: same as series F1-13.

The industrial breakdown of gross fixed capital formation is based on the industrial classification of capital expenditures set out in the regular series of Statistics Canada reports, *Private and Public Investment in Canada, Outlook*, (Catalogue 61-205), and similar reports for earlier years from Statistics Canada and the Department of Industry, Trade and Commerce. The basis of classification is the Standard Industrial Classification in which the establishment is the key unit of reporting. The classification by industry refers to the industry of ownership.

A number of adjustments are required to move from the private and public investment figures which form the basic source data to the figures given here on the national accounts basis or presentation. *Volume 3*, provides a summary view of these adjustments, on pages 231 and 233.

F135. Total gross fixed capital formation in current dollars is the sum of series F136, business gross fixed capital formation, and series F148, government gross fixed capital formation.

F136. This series covers business outlays for non-residential construction, machinery and equipment, and housing. It corresponds to series F21 discussed earlier. The reader is referred to the notes to series F21-24 for a more complete description of concepts and coverage.

F137-147. This group of series shows the industrial breakdown of business outlays for plant and equipment and for housing. The housing estimates, except for a small amount of government housing, are included with finance, insurance and real estate.

F137. Excludes investment of government experimental farms. Also excludes government-owned fish hatcheries and fishing inspection and protection services.

F142. Includes air, railway and water transport services; motor transport; urban transit systems; pipelines; grain elevators; toll highways and bridges; and warehousing.

F143. Includes broadcasting, and telephone and telegraph services.

F145. Includes wholesale and retail trade.

F146. Includes capital outlays by banks, insurance, trust and loan companies, real estate establishments primarily engaged in owning and operating real estate, or in developing and improving real estate. Estimates for residential housing are included in this industry, except for residential housing by government.

F147. Includes investment by laundries and dry cleaners, motion picture theatres, hotels and other commercial services. In recent years this last category has reflected an increase in the leasing of machinery and equipment.

F148. This series covers government outlays for non-residential construction, machinery and equipment, and a small amount of housing. It corresponds to series F17-20 discussed earlier.

F149. Includes investment by municipal water systems which are treated as a part of general government and are not included with series F144.

F150. Includes investment in residential construction by the federal government.

F151. Communication and community service has been reduced to only community service since the year 1959 with the transfer of the Canadian Broadcasting Corporation from government to the business sector in the national accounts classification system. It now contains only investment by hospitals and provincial and municipal schools.

F152. Includes estimates of gross fixed capital investment by federal, provincial and municipal government departments.

Income Produced and Capital Formation before 1926 (Series F153-182)

General note

Many of the sources of data for national income used for the period from 1926 onward were also available for earlier years. For example, fairly comprehensive data on annual production in agriculture began in 1908. Fisheries production was available annually, in improved form, from 1911. The annual census of manufactures and of electrical stations began in 1917, mineral production was available from 1886, the census of mining from 1920 and collection of employment data began in 1921. Many of the data on banks, insurance and other financial companies; on railways, telegraphs and telephones; and on governments, were available annually as were the data on foreign trade. During this period, improved annual data on wage rates and prices were emerging. A census of manufacturing was taken with each decennial census until 1911 and 'postal' censuses for 1905 and 1915. An incomplete census of trade was taken for 1923.

In addition, some material was available for Ontario from an annual census of manufactures from 1900 to 1914.

These data form much of the basis for the estimates of national income from 1919 to 1926 and the estimates of capital formation from 1901 to 1930 given in this subsection.

F153-165. Net domestic income, by industry, 1919 to 1926

SOURCE: *Estimates of Net Domestic Income at Factor Cost and Labour Income by Industry, 1919-1926*, (a private, unpublished, mimeographed memorandum prepared by D.H. Jones, of Statistics Canada).

These estimates of net domestic income, 1919 to 1926, correspond to those appearing for gross domestic product, by industry, in series F56-75 for 1926 to 1976, with the exception that the latter measures product at factor costs plus capital consumption allowances and miscellaneous valuation adjustments while the former includes only factor incomes. The difference between the two totals in 1926, the year of overlap, is equal to the capital consumption allowances and adjustments.

The concepts of the two sets of series are identical but methods of measurement are quite different. Estimates of national income and related aggregates, prepared by Statistics Canada before it began publication of the national accounts at the end of World War II had been '...derived for the most part by subtracting estimates of materials and services used and depreciation from the value of gross output, industry by industry, using for this purpose a fairly extensive body of economic statistics collected annually or decennially by the Dominion Bureau of Statistics', see source, p. 2. The worksheets underlying the earlier estimates provided the main basis for the estimates given here. Unpublished revisions of the original data were used and in a few cases the data were traced back to the primary sources. The data were rearranged and adjusted to fit the later concepts and industry classification.

The levels of the estimates were adjusted, industry by industry, by linking them with the official series at 1926. As a check, estimates of net domestic income were extended to 1927, 1928 and 1929, excluding agriculture, public administration and defence. The estimates of the projected series were 99.2 per cent of the sum of the same components of the official series in 1927, 99.2 per cent in 1928 and 99.6 per cent in 1929. Agriculture, public administration and defence were calculated by exactly the same methods for 1919 to 1926 as for the later official series.

The relation of the industry groups given here to those of series F56-75 is apparent from the headings. Two points need attention. No inventory valuation adjustment has been made for wholesale and retail trade; the net imputed rent of government buildings is included with finance, insurance and real estate and not with service.

F166-178. Labour income, by industry, 1919 to 1926

SOURCE: same as series F153-165.

Wages and salaries were estimated for 1919 to 1925, insofar as possible, by methods identical to those used from 1926 onward, (see the general note to series F1-152). Wages in construction were based on the value of construction and its implied labour content from material in Buckley, *Capital Formation in Canada, 1896-1930*. The resulting estimates were then adjusted upwards to take account of supplementary labour income, industry by industry, in the proportion that it had to wages and salaries in 1926.

A check made by comparing the change in labour income as derived from earnings of wage earners in the 1921 and 1931 censuses with that obtained from the national income data between the two periods suggested, on the basis of reasonable assumptions, that the estimating techniques were quite good.

F179-182. Gross domestic capital formation, by quinquennial periods, 1901 to 1930

SOURCE: Buckley, *Capital Formation in Canada, 1896 to 1930*.

Conceptually, Buckley's estimates cover the same items as in the national accounts from 1926 onward and in series F135-152. Government fixed capital formation is included as well as private capital formation. All commercial vehicles and 20 per cent of outlay on passenger automobiles are included as belonging to government or business capital formation. Housing is included but consumer durables are not. The estimate of inventory investment is the value of the physical change in inventories.

Buckley's estimates of fixed capital formation were built up, in the main, from annual flows of construction materials and machinery and equipment. Imports are added to production and exports are subtracted to estimate the flows. The derivation of the construction estimates is described in Section S. The values of flows of machinery and equipment at producers' prices were adjusted for taxes, freight and mark-ups.

The main sources of the machinery and equipment data were annual reports of external trade, the federal censuses of manufactures for 1900, 1905, 1910, 1915 and annually from 1917 to 1930 and the Ontario census of manufactures for 1900 to 1914. In addition, annual direct estimates of outlay on railway rolling stock, for the whole period, were calculated from railway and government accounts; on shipbuilding from shipping reports of the Department of National Revenue; on motor vehicle sales from registration of motor vehicles for 1904 to 1916. Freight costs were estimated by data provided by Statistics Canada as far back as 1913, or before that, from estimates in Viner, *Canada's Balance*, (see Section G). Sales and excise taxes were calculated by applying rates of tax to the values at producers' prices, including import duties, and mark-up margins from material provided by Statistics Canada. The data for 1926 to 1930 are mainly from estimates in *Public Investment and Capital Formation*, which were based on the same methods, (see Section S).

Investment in inventories was calculated from various official annual data for livestock on farms from 1907, grain on farms from 1909 and grain in commercial channels from 1910; for earlier years some data were obtained from censuses and some were estimated on the basis of production. Manufacturing inventories were obtained from Statistics Canada for the postal census of 1915 and the annual census of manufactures. For 1900, 1905 and 1910 they were taken as 50 per cent of the working capital, the ratio being based on the 1915 data. Trade inventories were estimated as a constant proportion of the sum of exports and imports, the proportion being based on the same ratios that existed in 1925 to 1930. All trade inventory investment in 1901 to 1925 and manufacturing investment in 1901 to 1915 were estimated by the five-year periods given here. Price indexes used for deflating inventory investment in livestock and grain were mainly based on official sources. For manufacturing and trade, the wholesale price index of Statistics Canada, *Prices and Price Indexes*, was used, (see Section K).

The years 1926 to 1930 are given to provide an overlap with the official data.

The source also contains annual estimates of the flow of five categories of machinery and equipment at producers' prices and quinquennial estimates of capital formation for the same categories.

Stock of Business and Social Capital at Mid-year, and Inventories at Year-end, (Series F183-224)

General note

The concept of capital used here corresponds very closely to that underlying the estimates of fixed capital formation given in earlier tables of this section. The estimates cover fixed tangible capital stocks with the capacity to produce goods and services into the future and that have themselves been produced by human effort. They do not include gifts of nature such as the value of natural resources, land, forest stands, mineral and oil deposits and the like, or intangible assets such as goodwill and the accumulated training, skills and knowledge of people. Residential housing is included in capital but other consumer durables are not. Inventories in the usual sense of the term are not included.

Gross capital is valued at its monetary cost. Most of the estimates reproduced here are valued at cost expressed in terms of constant (1971) dollars. Thus, they provide a means of measuring the growth or decline in the real gross physical stock of fixed capital assets. In addition, estimates of 'industry' capital are also provided here in terms of their original cost at the time of purchase. In these estimates, each item of capital in the stock is measured in the prices that prevailed at the time it was actually produced.

The net capital stock is measured by subtraction from the gross stock of an estimate of the service capacity of the gross stock which has been used up in depreciation, obsolescence, fire destruction and other damage. For the estimates of the net capital stock in constant dollars, depreciation and the like are measured in constant dollars, just as the gross stock was. For the estimates of the net capital stock at original cost, the depreciation and like items are valued in prices of the years in which the capital was produced.

Industry capital covers a slightly different part of the economy than that covered in the national accounts by business gross fixed capital formation in non-residential construction and machinery and equipment. The latter includes churches, universities and other non-commercial institutions; in the capital stock figures, these institutions are covered in social capital. Government business enterprises, however, remain in the industry group.

In the calculation of the size of the capital stock, the 'perpetual inventory' method was used. The estimation of capital stock in any one year requires a knowledge of the length of life of capital goods and the amount of gross capital formation in them for each year before the date for which the stock is being measured, as far back as the average length of life of the capital. The gross stock, at the required date, is then estimated as the sum of capital formation in these preceding years. For example, if the length of life of a capital item is 10 years and if the gross stock at the end of 1969 were to be measured, it would be obtained by adding together gross capital formation for the item from 1960 to 1969. The estimation of the gross capital stock at the end of 1970 would be obtained by subtracting from the 1969 year-end stock the gross capital formation in 1960 and adding to it that in 1970.

The net capital stock is obtained by accumulating the annual capital consumption of the capital goods still covered in the gross stock and by subtracting this accumulated amount from the gross stock. This involves calculating depreciation and like costs on a straight-line basis over the life of the capital good. A capital good with a 10-year life would be depreciated at 10 per cent per year.

When the capital formation, on which the stock estimates are based, was first estimated in current dollars, it was calculated in constant dollars by deflation of the current dollar estimates of capital formation by an index of the cost per unit of the capital formed. Similarly, for the constant dollar net capital formation estimates, it was necessary to adjust the depreciation on the capital item to the constant dollar basis.

The above methods of calculating the capital stock require estimates of capital formation of the length of life of capital goods and of the movements of prices (costs) of the capital goods. In some instances, for long-lived capital, it was necessary to go back as far as 1870 to obtain the 1926 stock estimate.

Capital formation was obtained by somewhat different methods for 1926 to 1975 and for the period before 1926. For 1926 to 1945, the capital formation estimates were, with slight modification, taken from Department of Trade and Commerce, *Private and Public Investment in Canada, 1926-1951*; for 1945 to 1975, they are based on the reports of actual expenditure obtained in the preparation of the annual report, *Private and Public Investment in Canada, Outlook*. (See Section S for a discussion of the construction component obtained in these two sources.) For the period prior to 1926, the main source for capital formation estimates was Buckley's, *Capital Formation in Canada, 1896-1930* (see Section S); and some rough

estimates for this earlier period from other data. The capital formation estimates, and their accumulation, were in fairly fine detail for 1926 to 1975; they were in much broader aggregates for the preceding period.

Detail on the length of life of capital goods was obtained, mainly, from studies by engineers and accountants in Canada, the United States and the United Kingdom in the 1930s, to determine appropriate depreciation allowances for income tax purposes. The results were available in bulletins published by internal revenue services. Greatest use was made of Bulletin F prepared in the United States. Few provisions were made for changing the length of life of specific types of capital. An exception was in urban transport systems where the change from streetcars to buses resulted in a shorter life for equipment.

Price indexes came from a variety of sources. Some were based on indexes used for deflating capital expenditure in the national accounts, from 1926 onward; some were from United States indexes, adjusted for duties, transportation and the like; some were constructed from data on material prices and indexes on wages. In some cases before 1926, Buckley's implicit price index of construction costs and wholesale indexes of prices for machinery were used.

The data for earlier years, on which capital formation and price indexes were based, were frequently sketchy. Fortunately, the seriousness of this shortcoming is mitigated by the fact that when capital formation is growing rapidly, the capital stock is largely made up of capital formed in the years immediately preceding its date of measurement.

F183-192. Industry gross and net capital stock, in 1971 prices, by structure and machinery and equipment, mid-year, 1926 to 1975

SOURCE: for 1972 to 1975, Statistics Canada, *Fixed Capital Flows and Stocks, 1972-1976*, (Catalogue 13-211); for 1970 and 1971, same title, 1970-1974; for 1926 to 1969, same title, 1926-1973.

F183-187. See general note for a description of the industry gross stock estimates in constant (1971) dollars. Series F187, capital items charged to operating expenses, consists of certain durable items such as furniture, office equipment, tools and so forth, which are sometimes not capitalized by business but are charged off as a current operating expense. To ensure the inclusion of these items in the capital stock, they are added here.

F188-192. See general note for a description of the industry net stock estimates in constant (1971) dollars. For series F192, see note to series F187.

F193-202. Industry gross and net capital stock, at original cost, by structure and machinery and equipment, mid-year, 1926 to 1975

SOURCE: same as series F183-192.

F193-197. See general note for a description of industry gross stock estimates at original cost. For series F197, see note to series F187.

F198-202. See general note for a description of industry net stock estimates at original cost. For series F202, see note to series F187.

F203-209. Gross stock of social capital, in 1971 prices, public and private, by type, mid-year, 1926 to 1975

SOURCE: for 1972 to 1975, Statistics Canada, *Fixed Capital Flows and Stocks, 1972-1976*, (Catalogue 13-211); for 1970 and 1971, same title, 1970-1974; for 1926 to 1969, same title, 1926-1973; housing estimates for all years were obtained from the Construction Division, Statistics Canada.

F203-206. Government social capital consists of schools, hospitals, waterworks, sewerage systems, bridges, roads, harbours, airports and various other publicly financed capital installations. See general note for a description of gross stock in constant (1971) dollars.

F207-208. Privately owned social capital consists of housing, universities, churches and various types of privately financed institutional capital of a non-commercial nature. Estimates were not available for the gross stock of housing expressed in constant (1971) dollars, the basic source material being collected on a net basis only.

F209. The sum of gross stock of government and privately owned social capital in constant (1971) dollars is available only for machinery and equipment. The construction component is not available because gross stock of housing cannot be estimated at the present time. For the net stock of housing, see series F215.

F210-220. Net stock of social capital, in 1971 prices, public and private, by type, mid-year, 1926 to 1975

SOURCE: same as series F203-209.

F210-213. See note to series F203-206. The difference between these two groups of series is that the one is on a gross basis, the other on a net basis.

F214-217. See note to series F207-208. The difference between these two groups of series is that one is on a gross basis, the other on a net basis. In addition, estimates of privately owned housing stocks are included here on a net basis.

F218-220. The sum of net stocks of government and privately owned social capital in constant (1971) dollars.

F221-224. Non-farm business inventories, year-end book value estimates, 1925 to 1976

SOURCE: National Accounts Branch, Statistics Canada.

Real Domestic Product, by Industry, (Series F225-240)

General note

This system of indexes shows the industrial composition of changes in the physical volume of output. Its principal feature is that it portrays the pattern of industry advances or declines, behind the increases or declines in total real output. This permits the contribution of each industry to be measured against the total change in real output.

The system of real output by industry indexes was originally developed in conjunction with the constant dollar estimates (deflation) of gross national expenditure, to provide an independent check on the results of the deflation procedure. This supplements and extends the measurement of the change in real output with information on its industrial composition. A description of these constant (1971) dollar estimates, derived by deflating the gross national expenditure with price indexes, is provided in the notes to series F33-55.

The indexes of real domestic product by industry are built around the concept of gross domestic product at factor cost. This aggregate provides the principal link from the national income and expenditure accounts to the real output indexes. Thus, gross national product or expenditure at market prices in current value can be converted to gross domestic product by subtracting indirect taxes less subsidies, to convert to a 'factor cost' concept, and adding back net interest and dividends paid abroad, to convert to a 'domestic' concept. The relationship is shown explicitly in the reconciliation between series F71 and F75.

In the indexes shown here, the data for gross domestic product at factor cost are expressed in terms of constant (1971) base-year prices so that changes in the physical volume of real output, in total and by industry, may be measured. In effect, these indexes of real domestic product are simply an extension of the index of industrial production (which includes only manufacturing, mining, quarrying and oil wells, and electric power, gas and water utilities) to cover the entire Canadian economy.

It may be noted that series F56-71 in this section provide data on the *value* of gross domestic product at factor cost by industry, that is, net value added by industry, in current dollar terms. However, the industrial classification employed in series F56-71 is not identical to that used in connection with the indexes of real domestic product by industry, for reasons which have to do with the nature of the primary data. In the former case, the classification is based on a mixture of company and establishment information, with profits, investment income, and capital consumption allowances classified on a company basis and most other components classified on an establishment basis. By contrast, the basic unit of classification employed throughout the indexes of real domestic product by industry is the establishment, the primary data being available in this form. Thus, the industry classifications in series F56-71 are not fully compatible with the system of industry classifications underlying the real domestic product by industry. The principal differences in the two sets of industry classifications concern the relationship between manufacturing and forestry, mining, and wholesale trade. For example, a manufacturing company whose profits, investment income and capital consumption allowances would be classified to manufacturing in series F60, might well have establishments producing output in forestry (pulp and paper manufacturing companies with their own forestry operations) or in mining (smelting and refinery companies with their own mining or oil and gas operations), or in wholesale trade (manufacturers' sales branches). In the real domestic product by industry indexes, the output of these manufacturing companies would be classified in four places: manufacturing, forestry, mining and wholesale trade. The user should be aware of this problem if industry information in series F56-71 is used in conjunction with industry information provided by the real domestic product indexes.

The indexes of real domestic product by industry are derived by a process of 'double deflation', deflating each industry's gross output and subtracting from it the deflated value of each industry's material inputs.

F225-240. Real domestic product, by industry, 1935 to 1976

SOURCE: for 1961 to 1976, Statistics Canada publications, *Indexes of Real Domestic Product by Industry*, (Catalogue 61-005), *Indexes of Real Domestic Product by Industry, 1961-1969*, (Catalogue 61-510), and *Real Domestic Product by Industry, 1971-1976*, (Catalogue 61-213); for 1935 to 1960, Statistics Canada, *Indexes of Real Domestic Product by Industry of Origin, 1935-61*, (Catalogue 61-505), which contain a full description of concepts, sources and methods.

Indexes of Labour Productivity and Unit Labour Cost, (Series F241-294)

General note

The measures of productivity given in these six tables relate output to labour input only, that is, output per person (column five in each table), or output per man-hour (column six in each table). It should be emphasized, however, that changes in output per unit of labour input cannot be attributed directly and solely to labour. The measures reflect not only changes in the skill and effort of the labour force, but also the contribution of other productive resources and the effectiveness with which all are combined and organized for production. In other words, changes in technology,

capital investment, capacity utilization, workflow, managerial skills and labour-management relations all have a bearing on movements in the 'labour productivity' series.

The unit labour cost series (column nine in each table) measure the relationship of labour compensation to real output, that is, labour cost per unit of output. This makes explicit the relationship between productivity and 'average wage rates' as expressed broadly in the series 'Compensation per man-hour'.

F242, 251, 260, 269, 278 and 287. Persons employed denote all persons engaged in the production of output, including paid and own-account workers, working employers and unpaid family workers.

F243, 252, 261, 270, 279 and 288. Man-hours worked are the sum of man-hours spent at the place of employment by persons employed and therefore differ from a measure of 'man-hours paid' by excluding time used on vacation, holiday, illness, accident and other authorized leave.

F244, 253, 262, 271, 280 and 289. Labour compensation is a measure of the value of labour services engaged in the production process. It includes all payments in cash or in kind by domestic producers to persons employed as remuneration for work, including wages, salaries and supplementary labour income of paid workers plus an imputed labour income for self-employed workers. Statistics of labour compensation represent the most comprehensive labour cost data available for all industries at the present time since they include both cash payments and supplements, and cover all persons employed for gain.

F245, 254, 263, 272, 281 and 290. Column five, 'Output per person', is calculated by dividing the indexes of column one, 'Output', by the indexes of column two, 'Persons employed'.

F246, 255, 264, 273, 282 and 291. Column six, 'Output per man-hour', is calculated by dividing the indexes of column one, 'Output', by the indexes of column three, 'Man-hours'.

F247, 256, 265, 274, 283 and 292. Column seven, 'Compensation per person', is calculated by dividing the indexes of column four, 'Labour compensation', by the indexes of column two, 'Persons employed'.

F248, 257, 266, 275, 284 and 293. Column eight, 'Compensation per man-hour', is calculated by dividing the indexes of column four, 'Labour compensation', by the indexes of column three, 'Man-hours'.

F249, 258, 267, 276, 285 and 294. Column nine, 'Unit labour cost', is calculated by dividing the indexes of column four, 'Labour compensation', by the indexes of column one, 'Output'. It may also be calculated by dividing the indexes of column eight, 'Compensation per man-hour', by the indexes of column six, 'Output per man-hour'.

F241-249. Indexes of labour productivity and unit labour cost, in all commercial industries, 1946 to 1976

SOURCE: for all years, Statistics Canada, *Aggregate Productivity Measures*, (Catalogue 14-201); additional information on sources and methods is given in an earlier Statistics Canada report, *Indexes of Output per Person Employed and per Man-hour in Canada, Commercial Non-agricultural Industries, 1947-63*, (Catalogue 14-501).

All commercial industries consist of agriculture, manufacturing, all other commercial goods-producing industries and all commercial service-producing industries.

F250-258. Indexes of labour productivity and unit labour cost, in commercial goods-producing industries, 1946 to 1976

SOURCE: same as series F241-249.

Commercial goods-producing industries include agriculture, manufacturing, forestry, fishing and trapping, mines (including milling), quarries and oil wells, construction, and electric power and gas distribution.

F259-267. Indexes of labour productivity and unit labour cost, in commercial non-agricultural goods-producing industries, 1946 to 1976

SOURCE: same as series F241-249.

Commercial non-agricultural goods-producing industries are the same as that described for series F250-258, with agriculture omitted.

F268-276. Indexes of labour productivity and unit labour cost, in agriculture, 1946 to 1976

SOURCE: same as series F241-249.

Agricultural indexes are shown separately in these series.

F277-285. Indexes of labour productivity and unit labour cost, in commercial service-producing industries, 1946 to 1976

SOURCE: same as series F241-249.

Commercial service-producing industries include transportation, communication and other utilities (except highway and bridge maintenance and electric power, gas and water utilities); wholesale and retail trade; finance, insurance and real estate; offices of physicians and dentists; other commercial health services; motion picture and recreational services; services to business management; and personal (except private households) and miscellaneous services.

F286-294. Indexes of labour productivity and unit labour cost, in manufacturing, 1946 to 1976

SOURCE: same as series F241-249.

Manufacturing output, by major groups, is shown in Section R. The concept of output used for each of these industrial groups is constant price gross domestic product at factor cost, by industry (real domestic product by industry), and is the summation of constant price output indexes for individual industries. The weights used to aggregate the industry measures are each industry's share of gross domestic product in the base year. A more complete description of the concepts, sources and methods of the output indexes is found in *Indexes of Real Domestic Product by Industry*, (Catalogues 61-506 and 61-510).

Series F1-13. National income and gross national product, by components, 1926 to 1976

(millions of dollars)

Year	Wages, salaries, and supplementary labour income	Military pay and allowances	Corporation profits before taxes	Deduct: dividends paid to non-residents	Interest and miscellaneous investment income	Accrued net income of farm operators from farm production	Net income of non-farm unincorporated business, including rent	Inventory valuation adjustment	Net national income at factor cost	Indirect taxes less subsidies	Capital consumption allowances and miscellaneous valuation adjustments	Residual error of estimate	Gross national product at market prices
	1	2	3	4	5	6	7	8	9	10	11	12	13
1976	107,922	1,453	19,985	-1,719	11,175	3,317	8,438	-2,064	148,507	21,520	20,738	266	191,031
1975	93,289	1,336	19,663	-1,835	8,661	3,944	7,669	-2,938	129,789	17,584	18,270	-300	165,343
1974	80,086	1,203	20,062	-1,645	7,632	3,859	6,901	-4,244	113,854	18,257	16,046	-629	147,528
1973	66,757	1,092	15,417	-1,277	5,359	3,009	6,656	-2,362	94,651	15,598	13,355	-44	123,560
1972	57,570	979	10,799	-1,031	4,577	1,662	6,170	-1,032	79,694	13,876	11,474	190	105,234
1971	51,528	908	8,681	-1,079	3,906	1,576	5,928	-665	70,783	12,276	10,500	891	94,450
1970	46,706	914	7,699	-952	3,428	1,211	5,424	-195	64,235	11,299	9,806	345	85,685
1969	43,065	884	8,294	-854	3,082	1,435	5,187	-576	60,517	10,722	9,019	-443	79,815
1968	38,444	874	7,742	-835	2,623	1,321	4,778	-341	54,606	9,662	8,308	10	72,586
1967	35,303	857	6,823	-874	2,362	1,239	4,355	-327	49,738	8,852	7,786	33	66,409
1966	31,878	751	6,714	-850	2,070	1,950	4,116	-335	46,294	8,030	7,322	182	61,828
1965	28,201	677	6,318	-828	1,891	1,389	3,893	-322	41,219	7,284	6,655	206	55,364
1964	25,367	667	5,841	-787	1,724	1,307	3,705	-144	37,680	6,441	6,108	51	50,280
1963	23,262	670	4,932	-652	1,563	1,562	3,576	-213	34,700	5,714	5,603	-39	45,978
1962	21,816	652	4,450	-621	1,416	1,377	3,380	-100	32,370	5,446	5,236	-125	42,927
1961	20,399	610	4,066	-622	1,284	826	3,261	-41	29,783	4,838	4,883	142	39,646
1960	19,582	559	3,870	-495	1,129	1,026	3,192	-26	28,837	4,587	4,739	196	38,359
1959	18,596	553	3,966	-527	1,062	1,008	3,207	-108	27,757	4,401	4,461	227	36,846
1958	17,435	547	3,669	-486	1,063	1,116	3,133	-41	26,436	4,036	4,135	170	34,777
1957	16,988	531	3,554	-505	977	908	2,962	-59	25,356	3,975	4,159	23	33,513
1956	15,696	475	3,928	-450	869	1,283	2,827	-245	24,383	3,731	3,814	130	32,058
1955	13,930	439	3,485	-396	764	1,120	2,748	-182	21,908	3,321	3,337	-38	28,528
1954	13,043	408	2,755	-339	628	918	2,498	87	19,998	3,042	2,930	-52	25,918
1953	12,714	348	2,985	-328	583	1,462	2,359	2	20,125	2,994	2,634	80	25,833
1952	11,768	305	3,071	-346	523	1,878	2,155	114	19,468	2,799	2,333	-12	24,588
1951	10,538	232	3,144	-379	463	1,868	1,976	-643	17,199	2,548	2,098	-205	21,640
1950	8,998	154	2,608	-412	396	1,301	1,882	-374	14,553	2,065	1,876	-3	18,491
1949	8,349	128	2,009	-326	291	1,211	1,773	-112	13,323	1,878	1,644	-45	16,800
1948	7,754	95	2,041	-257	243	1,360	1,604	-506	12,334	1,832	1,449	-106	15,509
1947	6,662	92	1,854	-255	194	1,100	1,506	-571	10,582	1,678	1,227	-14	13,473
1946	5,487	340	1,474	-205	170	1,031	1,320	-254	9,363	1,371	1,071	80	11,885
1945	5,037	1,117	1,244	-138	227	890	1,166	-37	9,506	1,084	1,042	231	11,863
1944	4,998	1,068	1,234	-153	220	1,073	1,065	-52	9,453	1,167	1,077	151	11,848
1943	4,812	910	1,281	-156	227	707	980	-83	8,678	1,170	1,099	106	11,053
1942	4,282	641	1,305	-170	185	917	939	-122	7,977	1,133	1,091	64	10,265
1941	3,608	386	1,119	-168	148	454	815	-156	6,206	1,090	934	52	8,282
1940	2,959	193	849	-182	115	473	699	-121	4,985	859	786	83	6,713
1939	2,601	32	698	-177	80	362	632	-56	4,172	759	671	19	5,621
1938	2,515	9	509	-175	68	353	596	67	3,942	661	639	30	5,272
1937	2,538	9	598	-166	94	280	564	-87	3,830	727	624	60	5,241
1936	2,241	9	475	-161	85	199	502	-36	3,314	680	575	65	4,634
1935	2,079	9	357	-120	94	218	434	-20	3,051	601	550	99	4,301
1934	1,939	8	295	-104	74	167	392	-39	2,732	591	536	110	3,969
1933	1,788	8	171	-98	55	66	360	-22	2,328	547	532	85	3,492
1932	1,975	8	32	-130	77	104	422	109	2,597	552	578	87	3,814
1931	2,408	8	163	-150	88	94	548	172	3,331	578	649	135	4,693
1930	2,786	8	321	-177	135	343	688	239	4,343	619	719	39	5,720
1929	2,940	8	554	-158	160	393	770	-15	4,652	711	726	50	6,139
1928	2,715	7	548	-115	143	633	746	1	4,678	707	676	-11	6,050
1927	2,506	7	474	-106	109	600	691	29	4,310	653	618	-20	5,561
1926	2,366	7	420	-95	94	607	641	46	4,086	627	572	-139	5,146

Series F14-32. Gross national expenditure, by components, 1926 to 1976
(millions of dollars)

Year	Personal expenditure on consumer goods and services	Government current expenditure on goods and services	Gross fixed capital formation									Value of physical change in inventories				Exports of goods and services	Imports of goods and services	Residual error of estimate	Gross national expenditure at market prices		
			Total	Government			Business			Total	Government			Total	Government					Non-farm	
				Residential construction	Non-residential construction	Machinery and equipment	Residential construction	Non-residential construction	Machinery and equipment		Government	Non-farm	Farm								
																				14	15
1976	110,886	38,325	44,895	6,318	26	5,334	958	38,577	12,321	12,105	14,151	1,563	41	1,049	473	45,601	-49,973	-266	191,031		
1975	96,955	33,380	40,044	6,323	25	5,374	924	33,721	9,232	11,691	12,798	-239	31	-511	241	40,452	-45,589	300	165,343		
1974	83,388	27,816	34,260	5,462	23	4,650	789	28,798	8,776	9,128	10,844	3,451	26	3,730	-305	38,992	-41,009	630	147,528		
1973	71,278	23,037	27,848	4,305	24	3,697	584	23,543	7,387	7,327	8,829	1,588	-15	1,484	119	30,718	-30,954	45	123,560		
1972	62,208	20,291	23,051	3,968	24	3,475	469	19,083	5,820	6,205	7,058	544	16	801	-273	24,580	-25,250	-190	105,234		
1971	55,616	18,368	20,800	3,754	18	3,310	426	17,046	4,816	5,952	6,278	392	-40	406	26	22,181	-22,016	-891	94,450		
1970	50,327	16,630	18,015	3,173	15	2,823	335	14,842	3,500	5,385	5,957	105	-13	255	-137	21,167	-20,214	-345	85,685		
1969	47,492	14,241	17,232	3,055	14	2,706	335	14,177	3,845	4,772	5,560	1,467	6	969	492	18,761	-19,821	443	79,815		
1968	43,704	12,684	15,754	2,983	15	2,591	377	12,771	3,253	4,553	4,965	745	30	479	236	16,719	-17,010	-10	72,586		
1967	39,972	11,153	15,628	2,954	13	2,584	357	12,674	2,809	4,548	5,317	260	28	218	14	14,663	-15,234	-33	66,409		
1966	36,890	9,748	15,361	2,841	13	2,469	359	12,520	2,605	4,664	5,251	1,225	1	1,026	198	13,045	-14,259	-182	61,828		
1965	33,947	8,358	13,179	2,440	8	2,149	283	10,739	2,634	3,840	4,265	1,244	-10	1,233	21	11,182	-12,341	-205	55,364		
1964	31,389	7,593	11,205	2,023	7	1,769	247	9,182	2,382	3,298	3,502	553	-55	718	-110	10,503	-10,913	-50	50,280		
1963	29,225	6,982	9,556	1,985	7	1,758	220	7,571	1,959	2,760	2,852	669	-12	387	294	9,068	-9,561	39	45,978		
1962	27,452	6,608	8,885	1,903	9	1,683	211	6,982	1,854	2,568	2,560	667	-3	429	241	8,234	-9,045	126	42,927		
1961	25,930	6,206	8,392	1,674	9	1,479	186	6,718	1,789	2,611	2,318	116	8	518	-410	7,624	-8,480	-142	39,646		
1960	25,479	5,281	8,473	1,560	5	1,416	139	6,913	1,794	2,594	2,525	409	-49	342	116	7,004	-8,092	-195	38,359		
1959	24,390	4,976	8,647	1,508	6	1,366	136	7,139	2,133	2,598	2,408	414	62	385	-33	6,674	-8,028	-227	36,846		
1958	22,845	4,854	8,535	1,397	2	1,258	137	7,138	2,089	2,808	2,241	-296	29	-238	-87	6,329	-7,321	-169	34,777		
1957	21,492	4,573	8,689	1,327	2	1,209	116	7,362	1,669	3,099	2,594	170	-21	268	-77	6,379	-7,767	-23	33,513		
1956	20,090	4,426	8,000	1,144	2	1,037	105	6,856	1,825	2,588	2,443	985	-6	750	241	6,350	-7,664	-129	32,058		
1955	18,388	4,036	6,422	948	3	856	89	5,474	1,785	1,863	1,826	285	1	112	172	5,749	-6,390	38	28,528		
1954	16,934	3,825	5,714	873	2	778	93	4,841	1,412	1,679	1,750	-202	-8	-113	-81	5,137	-5,543	53	25,918		
1953	16,181	3,824	5,733	782	2	702	78	4,951	1,252	1,745	1,954	600	-27	416	211	5,380	5,806	-79	25,833		
1952	15,162	3,620	5,096	779	2	705	72	4,317	946	1,574	1,797	499	68	64	367	5,568	-5,369	12	24,588		
1951	13,857	2,811	4,424	640	2	572	66	3,784	834	1,303	1,647	871	-20	564	327	5,052	-5,580	205	21,640		
1950	12,482	1,928	3,862	521	2	459	60	3,341	953	1,051	1,337	549	-24	399	174	4,158	-4,492	4	18,491		
1949	11,365	1,722	3,439	456	3	398	55	2,983	795	933	1,255	78	27	150	-99	4,004	-3,853	45	16,800		
1948	10,370	1,454	3,057	424	2	354	68	2,633	659	830	1,144	97	-32	85	44	4,055	-3,630	106	15,509		
1947	9,362	1,343	2,350	304	2	253	49	2,046	455	610	981	343	-71	437	-23	3,661	-3,601	15	13,473		
1946	8,012	1,655	1,682	237	2	191	44	1,445	416	451	578	195	-138	360	-27	3,281	-2,861	-79	11,885		
1945	6,972	3,576	1,230	157	2	119	36	1,073	360	263	450	-340	-29	148	-459	3,561	-2,906	-230	11,863		
1944	6,260	4,929	964	87	2	71	14	877	246	259	372	-134	11	-10	-135	3,541	-3,562	-150	11,848		
1943	5,783	4,093	902	93	2	76	15	809	148	314	347	-142	38	28	-208	3,429	-2,906	-106	11,053		
1942	5,466	3,622	1,055	86	2	70	14	969	128	333	508	145	10	-202	337	2,347	-2,306	-64	10,265		
1941	5,089	1,576	1,096	101	2	84	15	995	155	290	550	85	-3	130	-42	2,456	-1,969	-51	8,282		
1940	4,464	1,048	833	92	-	79	13	741	123	211	407	264	9	87	168	1,795	-1,609	-82	6,713		
1939	3,972	566	687	148	-	124	24	539	121	165	253	282	-	101	181	1,437	-1,305	-18	5,621		
1938	3,884	534	717	161	-	136	25	556	110	172	274	57	-	-21	78	1,343	-1,233	-30	5,272		
1937	3,878	471	755	177	-	154	23	578	108	189	281	9	-	113	-104	1,575	-1,388	-59	5,241		
1936	3,542	450	531	117	-	99	18	414	85	150	179	-72	-	68	-140	1,413	-1,165	-65	4,634		
1935	3,331	442	458	122	-	105	17	336	74	118	144	39	-	34	5	1,129	-1,000	-98	4,301		
1934	3,174	418	380	105	-	92	13	275	67	92	116	32	-	19	13	1,004	-930	-109	3,969		
1933	2,974	392	299	86	-	74	12	213	53	78	82	-91	-	-68	-23	813	-810	-85	3,492		
1932	3,182	472	432	125	-	108	17	307	76	123	108	-100	-	-127	27	793	-878	-87	3,814		
1931	3,759	515	809	183	-	160	23	626	160	267	199	-95	-	-54	-41	951	-1,112	-134	4,693		
1930	4,336	502	1,150	228	-	200	28	922	187	383	352	77	-	41	36	1,272	-1,579	-38	5,720		
1929	4,583	469	1,361	183	-	160	23	1,178	245	492	441	52	-	146	-94	1,617	-1,894	-49	6,139		
1928	4,272	412	1,195	157	-	136	21	1,038	248	416	374	159	-	126	33	1,757	-1,757	12	6,050		
1927	3,868	404	994	135	-	117	18	859	229	303	327	253	-	163	90	1,602	-1,580	20	5,561		
1926	3,508	390	814	106	-	92	14	708	205	242	261	135	-	154	-19	1,633	-1,473	139	5,146		

Series F33-55. Gross national expenditure in constant (1971) dollars, by components, 1926 to 1976
(millions of dollars)

Year	Personal expenditure on consumer goods and services	Government current expenditure on goods and services	Gross fixed capital formation											
			Total	Government					Business					Adjusting entry
				Total	Residential construction	Non-residential construction	Machinery and equipment	Adjusting entry	Total	Residential construction	Non-residential construction	Machinery and equipment	Adjusting entry	
33	34	35	36	37	38	39	40	41	42	43	44	45	46	
1976	75,251	21,689	27,397	3,860	14	3,163	683	-	23,537	6,564	7,422	9,551	-	-
1975	70,645	21,399	26,661	4,127	15	3,421	691	-	22,534	5,503	7,822	9,209	-	-
1974	67,160	20,584	25,694	3,957	15	3,291	651	-	21,737	5,935	6,898	8,904	-	-
1973	63,879	19,795	24,384	3,751	20	3,194	537	-	20,633	5,966	6,411	8,256	-	-
1972	59,841	18,930	21,955	3,772	23	3,294	455	-	18,183	5,432	5,869	6,882	-	-
1971	55,616	18,368	20,800	3,754	18	3,310	426	-	17,046	4,816	5,952	6,278	-	-
1970	51,526	17,650	18,904	3,329	17	2,976	345	-9	15,581	3,718	5,715	6,118	30	-6
1969	50,353	15,993	18,850	3,350	14	2,982	359	-5	15,501	4,175	5,327	5,982	17	-1
1968	48,138	15,429	17,964	3,430	18	2,998	410	4	14,537	3,702	5,360	5,481	-6	-3
1967	45,863	14,343	17,942	3,403	14	2,994	391	4	14,543	3,229	5,405	5,865	44	-4
1966	43,778	13,388	18,015	3,307	16	2,895	391	5	14,716	3,168	5,774	5,755	19	-8
1965	41,606	12,253	16,259	3,003	11	2,686	314	-8	13,261	3,413	5,042	4,826	-20	-5
1964	39,218	11,637	14,549	2,652	11	2,370	277	-6	11,898	3,264	4,565	4,116	-47	-1
1963	36,992	11,070	12,841	2,682	11	2,436	249	-14	10,167	2,794	3,928	3,488	-43	-8
1962	35,272	10,911	12,278	2,664	14	2,419	245	-14	9,625	2,704	3,756	3,218	-53	-11
1961	33,761	10,494	11,748	2,378	13	2,161	216	-12	9,378	2,602	3,835	3,009	-68	-8
1960	33,392	9,218	11,790	2,142	8	1,984	165	-15	9,676	2,631	3,796	3,299	-50	-28
1959	32,264	8,999	12,191	2,090	9	1,934	163	-16	10,139	3,190	3,837	3,190	-78	-38
1958	30,562	9,074	12,126	1,942	3	1,785	165	-11	10,235	3,120	4,170	3,035	-90	-51
1957	29,504	8,807	12,262	1,751	3	1,618	143	-13	10,582	2,485	4,585	3,570	-58	-71
1956	28,440	8,956	11,446	1,425	3	1,296	133	-7	10,107	2,794	3,823	3,540	-50	-86
1955	26,456	8,736	9,678	1,308	3	1,190	121	-6	8,431	2,776	2,891	2,809	-45	-61
1954	24,375	8,549	8,858	1,296	3	1,170	128	-5	7,609	2,237	2,671	2,737	-36	-47
1953	23,512	8,890	8,861	1,162	3	1,055	110	-6	7,760	1,967	2,738	3,093	-38	-61
1952	21,984	8,624	7,892	1,090	3	989	102	-4	6,850	1,499	2,491	2,896	-36	-48
1951	20,546	7,000	7,068	915	3	821	96	-5	6,201	1,346	2,182	2,704	-31	-48
1950	20,394	5,367	7,042	884	3	787	99	-5	6,211	1,773	1,990	2,478	-30	-53
1949	19,138	4,982	6,553	806	4	710	95	-3	5,797	1,552	1,817	2,458	-30	-50
1948	18,099	4,504	6,103	779	3	655	125	-4	5,367	1,342	1,669	2,384	-28	-43
1947	18,546	4,747	5,316	627	3	526	100	-2	4,731	1,085	1,370	2,300	-24	-42
1946	17,324	6,302	4,207	537	3	435	100	-1	3,697	1,118	1,131	1,512	-64	-27
1945	15,592	13,326	3,182	368	3	285	83	-3	2,839	1,033	699	1,189	-82	-25
1944	14,160	19,379	2,486	200	3	168	30	-1	2,324	713	692	962	-43	-38
1943	13,210	16,878	2,371	219	3	183	34	-1	2,183	447	850	887	-1	-31
1942	12,831	15,421	2,923	214	6	177	34	-3	2,756	410	946	1,376	24	-47
1941	12,512	7,367	3,206	271	6	229	36	-	2,980	528	889	1,553	10	-45
1940	11,717	5,095	2,619	263	-	227	36	-	2,387	463	682	1,240	2	-31
1939	10,915	2,891	2,295	433	-	364	70	-1	1,850	483	551	836	-20	12
1938	10,613	2,720	2,371	460	-	387	73	-	1,896	442	567	897	-10	15
1937	10,766	2,423	2,483	504	-	438	68	-2	1,959	426	611	928	-6	20
1936	10,133	2,397	1,870	351	-	294	58	-1	1,509	361	523	635	-10	10
1935	9,693	2,382	1,645	378	-	323	55	-	1,247	320	422	517	-12	20
1934	9,284	2,282	1,379	327	-	285	43	-1	1,032	291	335	422	-16	20
1933	8,827	2,162	1,094	268	-	229	40	-1	807	237	286	296	-12	19
1932	9,054	2,568	1,532	378	-	323	55	-	1,131	324	442	380	-15	23
1931	9,822	2,647	2,762	530	-	459	73	-2	2,215	627	918	700	-30	17
1930	10,326	2,505	3,722	631	-	547	85	-1	3,085	681	1,216	1,200	-12	6
1929	10,778	2,287	4,254	494	-	430	68	-4	3,794	868	1,500	1,444	-18	-34
1928	10,148	2,034	3,845	436	-	373	64	-1	3,444	922	1,310	1,250	-38	-35
1927	9,265	2,012	3,235	378	-	326	51	1	2,885	873	975	1,088	-51	-28
1926	8,295	1,924	2,619	294	-	256	40	-2	2,348	783	780	840	-55	-23

Series F33-55. Gross national expenditure in constant (1971) dollars, by components, 1926 to 1976 (concluded)
(millions of dollars)

Year	Value of physical change in inventories				Exports of goods and services	Imports of goods and services	Residual error of estimate	Adjusting entry	Gross national expendi- ture in constant (1971) dollars
	Total	Govern- ment	Business						
			Non- farm	Farm and grain in com- mercial channels					
47	48	49	50	51	52	53	54	55	
1976	788	22	743	223	26,225	-32,166	-135	-	119,249
1975	-252	16	-344	76	23,993	-29,684	243	-	113,005
1974	2,642	18	2,729	-105	25,620	-30,538	516	-	111,678
1973	1,346	-16	1,359	3	26,156	-27,824	76	-	107,812
1972	515	15	835	-335	23,655	-24,489	-159	-	100,248
1971	392	-40	406	26	22,181	-22,016	-891	-	94,450
1970	84	-19	228	-125	21,223	-20,588	-341	-68	88,390
1969	1,518	-1	1,043	476	19,462	-20,727	491	285	86,225
1968	771	20	615	136	17,727	-18,284	-6	125	81,864
1967	253	15	225	13	15,770	-16,805	-31	9	77,344
1966	1,385	-8	1,165	228	14,315	-15,989	-215	167	74,844
1965	1,441	-20	1,452	9	12,606	-14,140	-256	212	69,981
1964	655	-66	865	-144	12,058	-12,595	-64	152	65,610
1963	764	-18	481	301	10,631	-11,125	54	260	61,487
1962	756	-3	527	232	9,744	-10,769	175	108	58,475
1961	251	4	629	-382	9,374	-10,559	-196	-132	54,741
1960	523	-52	419	156	8,717	-10,347	-271	209	53,231
1959	468	55	474	-61	8,360	-10,357	-317	129	51,737
1958	-280	24	-278	-26	8,047	-9,386	-239	-60	49,844
1957	249	-25	329	-55	8,075	-10,096	-31	-52	48,718
1956	1,144	-11	930	225	8,002	-10,215	-187	13	47,599
1955	410	-3	194	219	7,442	-8,799	61	-93	43,891
1954	-238	-12	-157	-69	6,917	-7,761	86	-680	40,106
1953	752	-34	568	218	7,185	-8,151	-124	-320	40,605
1952	481	72	100	309	7,260	-7,527	20	-117	38,617
1951	1,025	-27	760	292	6,513	-7,277	333	242	35,450
1950	789	-32	611	210	5,956	-6,469	10	673	33,762
1949	215	28	231	-44	5,997	-5,939	83	359	31,388
1948	109	-40	108	41	6,375	-5,781	211	611	30,231
1947	672	-106	799	-21	6,170	-6,411	39	419	29,498
1946	420	-415	847	-12	6,208	-5,711	-184	-274	28,292
1945	-122	-59	317	-380	7,402	-6,173	-537	-3,599	29,071
1944	-70	17	9	-96	7,600	-7,760	-360	-5,699	29,736
1943	-45	65	78	-188	7,874	-6,553	-263	-4,868	28,604
1942	-21	14	-454	419	5,663	-5,500	-166	-3,654	27,497
1941	245	-11	325	-69	6,329	-5,122	-138	-1,205	23,194
1940	573	17	239	317	4,817	-4,423	-235	114	20,277
1939	604	-4	288	320	4,225	-3,964	-55	863	17,774
1938	154	-4	-55	213	3,836	-3,708	-89	648	16,545
1937	246	-4	317	-67	4,248	-3,971	-177	392	16,410
1936	2	-4	202	-196	4,158	-3,596	-200	148	14,912
1935	152	-4	112	44	3,459	-3,174	-310	432	14,279
1934	81	-4	52	33	3,137	-2,957	-350	389	13,245
1933	-236	-4	-202	-30	2,774	-2,775	-276	241	11,811
1932	-306	-4	-397	95	2,748	-2,921	-277	256	12,654
1931	-253	-4	-164	-85	2,967	-3,403	-391	-33	14,118
1930	221	-4	80	145	3,319	-4,248	-98	427	16,174
1929	311	-4	386	-71	3,817	-4,670	-129	246	16,894
1928	390	-4	294	100	4,055	-4,274	29	604	16,831
1927	533	-4	423	114	3,577	-3,804	50	555	15,423
1926	399	-4	391	12	3,563	-3,443	362	367	14,086

Series F56-75. Gross domestic product at factor cost, by industry, 1926 to 1976

(millions of dollars)

Year	Agriculture	Forestry	Fishing and trapping	Mines, quarries and oil wells	Manufacturing	Construction	Transportation	Storage	Communication	Electric power, gas and water utilities
	56	57	58	59	60	61	62	63	64	65
1976	5,905	1,300	291	7,170	36,032	12,681	9,328	400	4,230	5,037
1975	6,147	1,092	198	6,157	32,035	11,729	8,023	352	3,738	4,071
1974	5,780	1,212	202	5,864	30,147	9,675	7,132	310	3,339	3,554
1973	4,602	937	225	4,713	25,129	7,748	6,078	255	2,938	3,007
1972	2,967	640	158	3,160	21,384	6,236	5,437	223	2,689	2,652
1971	2,791	608	135	2,840	19,013	5,687	4,892	225	2,285	2,385
1970	2,472	622	132	3,040	17,606	4,748	4,434	187	2,105	2,198
1969	2,607	612	119	2,677	17,294	4,522	4,144	158	1,929	1,980
1968	2,423	570	125	2,679	15,909	4,060	3,875	160	1,670	1,813
1967	2,259	546	111	2,394	14,663	3,954	3,635	168	1,552	1,639
1966	2,886	513	116	2,203	14,023	3,726	3,399	157	1,384	1,489
1965	2,258	499	105	2,067	12,751	3,124	3,078	116	1,265	1,357
1964	2,083	460	103	1,872	11,896	2,575	2,868	116	1,154	1,248
1963	2,297	403	84	1,647	10,777	2,323	2,652	107	1,042	1,162
1962	2,076	422	82	1,518	10,007	2,202	2,501	91	977	1,086
1961	1,498	388	74	1,398	9,182	2,090	2,449	94	899	1,036
1960	1,690	438	72	1,382	9,020	2,043	2,358	92	841	963
1959	1,634	404	73	1,327	8,834	2,076	2,361	90	773	891
1958	1,718	380	81	1,167	8,330	2,061	2,147	87	706	835
1957	1,480	454	65	1,239	8,413	2,085	2,214	81	656	780
1956	1,839	514	74	1,219	8,192	1,860	2,180	84	599	691
1955	1,648	486	64	1,080	7,301	1,519	1,903	73	533	597
1954	1,438	448	68	889	6,785	1,417	1,654	68	475	555
1953	1,971	467	62	726	6,889	1,476	1,703	74	428	504
1952	2,358	408	69	804	6,538	1,301	1,582	59	396	453
1951	2,322	488	74	814	5,803	1,015	1,473	51	353	410
1950	1,707	385	75	651	4,913	976	1,225	43	290	378
1949	1,577	274	62	540	4,522	882	1,124	40	251	335
1948	1,700	312	63	510	4,095	764	1,113	40	229	298
1947	1,416	302	49	434	3,461	617	998	33	209	265
1946	1,305	268	82	364	2,812	439	857	29	170	224
1945	1,144	208	77	323	2,954	310	874	31	152	216
1944	1,320	166	64	316	3,164	246	860	26	141	219
1943	949	155	59	362	3,187	301			1,206	
1942	1,147	131	51	386	2,875	305			1,065	
1941	670	114	42	391	2,208	262			896	
1940	682	100	29	363	1,608	187			722	
1939	570	76	25	333	1,247	155			646	
1938	559	54	23	302	1,161	154			593	
1937	486	81	25	328	1,156	153			591	
1936	403	55	25	270	972	117			552	
1935	424	44	23	213	865	98			506	
1934	373	38	21	183	771	81			488	
1933	276	30	17	133	629	73			435	
1932	326	27	16	109	711	113			472	
1931	343	40	20	143	948	205			565	
1930	629	61	30	183	1,231	253			662	
1929	699	78	39	218	1,328	293			725	
1928	929	72	41	189	1,241	242			733	
1927	883	69	39	168	1,135	210			660	
1926	884	66	41	154	1,050	204			626	

Series F56-75. Gross domestic product at factor cost, by industry, 1926 to 1976 (concluded)

(millions of dollars)

Year	Wholesale trade	Retail trade	Finance, insurance and real estate	Public administration and defence	Community, business and personal service	Gross domestic product at factor cost	Indirect taxes less subsidies	Net income paid to non-residents	Residual error of estimate	Gross national product at market prices
	66	67	68	69	70	71	72	73	74	75
1976	8,848	11,741	20,767	13,508	35,346	172,584	21,520	-3,339	266	191,031
1975	7,751	10,440	17,313	11,707	29,973	150,726	17,584	-2,667	-300	165,343
1974	6,945	8,669	14,462	9,762	25,202	132,255	18,257	-2,355	-629	147,528
1973	5,504	7,386	12,288	7,938	21,082	109,830	15,598	-1,824	-44	123,560
1972	4,803	6,507	10,723	6,979	18,161	92,719	13,876	-1,551	190	105,234
1971	4,195	5,674	9,666	6,152	16,319	82,867	12,276	-1,584	891	94,450
1970	3,965	5,383	8,497	5,530	14,508	75,427	11,299	-1,386	345	85,685
1969	3,581	4,991	8,067	5,077	13,020	70,778	10,722	-1,242	-443	79,815
1968	3,109	4,592	7,395	4,497	11,288	64,165	9,662	-1,251	10	72,586
1967	2,960	4,205	6,515	4,095	10,097	58,793	8,852	-1,269	33	66,409
1966	2,746	3,820	5,917	3,671	8,714	54,764	8,030	-1,148	182	61,828
1965	2,394	3,529	5,606	3,233	7,512	48,894	7,284	-1,020	206	55,364
1964	2,246	3,350	5,000	2,996	6,729	44,696	6,441	-908	51	50,280
1963	2,015	3,101	4,676	2,828	6,036	41,150	5,714	-847	-39	45,978
1962	1,877	2,923	4,420	2,686	5,509	38,377	5,446	-771	-125	42,927
1961	1,708	2,774	4,195	2,511	5,092	35,388	4,838	-722	142	39,646
1960	1,645	2,722	3,974	2,348	4,604	34,192	4,587	-616	196	38,359
1959	1,590	2,639	3,771	2,215	4,149	32,827	4,401	-609	227	36,846
1958	1,470	2,513	3,697	2,114	3,790	31,096	4,036	-525	170	34,777
1957	1,451	2,408	3,308	1,969	3,475	30,078	3,975	-563	23	33,513
1956	1,339	2,233	2,903	1,789	3,142	28,658	3,731	-461	130	32,058
1955	1,130	2,077	2,819	1,624	2,776	25,630	3,321	-385	-38	28,528
1954	1,004	1,875	2,528	1,519	2,544	23,267	3,042	-339	-52	25,918
1953	973	1,829	2,251	1,362	2,345	23,060	2,994	-301	80	25,833
1952	989	1,779	2,017	1,232	2,140	22,125	2,799	-324	-12	24,588
1951	762	1,377	1,766	1,059	1,921	19,688	2,548	-391	-205	21,640
1950	700	1,365	1,557	859	1,730	16,854	2,065	-425	-3	18,491
1949	664	1,296	1,316	788	1,651	15,322	1,878	-355	-45	16,800
1948	577	1,075	1,159	675	1,481	14,091	1,832	-308	-106	15,509
1947	476	978	1,035	595	1,263	12,131	1,678	-322	-14	13,473
1946	468	918	832	885	1,063	10,716	1,371	-282	80	11,885
1945	384	785	755	1,611	924	10,748	1,084	-200	231	11,863
1944	371	726	743	1,536	852	10,750	1,167	-220	151	11,848
1943	304	641	689	1,354	799	10,006	1,170	-229	106	11,053
1942	302	585	673	1,041	739	9,300	1,133	-232	64	10,265
1941	281	533	579	728	686	7,390	1,090	-250	52	8,282
1940	232	443	548	520	611	6,045	859	-274	83	6,713
1939	197	406	537	339	571	5,102	759	-259	19	5,621
1938	207	413	493	316	557	4,832	661	-251	30	5,272
1937	179	387	470	295	539	4,690	727	-236	60	5,241
1936	164	351	457	273	495	4,134	680	-245	65	4,634
1935	152	320	427	264	478	3,814	601	-213	99	4,301
1934	131	283	403	259	454	3,485	591	-217	110	3,969
1933	122	253	445	238	440	3,091	547	-231	85	3,492
1932	151	299	459	261	496	3,440	552	-265	87	3,814
1931	187	395	515	281	620	4,262	578	-282	135	4,693
1930	267	476	578	279	702	5,351	619	-289	39	5,720
1929	197	476	607	260	719	5,639	711	-261	50	6,139
1928	195	453	575	240	673	5,583	707	-229	-11	6,050
1927	187	409	532	226	626	5,144	653	-216	-20	5,561
1926	164	370	497	214	596	4,866	627	-208	-139	5,146

Series F76-90. Personal income and its disposition, 1926 to 1976
(millions of dollars)

Year	Net national income at factor cost	Transfer payments	Interest on the public debt and on consumer debt	Total	Earnings not paid out to persons	Personal income	Personal direct taxes and other current transfers from persons	Personal disposable income	Personal expenditure on consumer goods and services					Current transfers to corporations and non-residents	Personal saving
									Total	Durable goods	Semi-durable goods	Non-durable goods	Services		
	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90
1976	148,507	19,933	9,909	178,349	-23,006	155,343	-29,833	125,510	-110,886	-17,021	-14,176	-33,967	-45,722	-2,064	12,560
1975	129,789	17,531	8,154	155,474	-19,269	136,205	-25,209	110,996	-96,995	-15,320	-12,428	-30,422	-38,825	-1,862	12,139
1974	113,854	14,180	6,942	134,976	-18,109	116,867	-22,322	94,545	-83,338	-13,139	-11,184	-26,218	-32,847	-1,751	9,406
1973	94,651	11,472	5,774	111,897	-14,065	97,832	-18,113	79,719	-71,278	-11,481	-9,059	-22,302	-28,436	-1,211	7,230
1972	79,694	10,137	4,836	94,667	-10,900	83,767	-15,667	68,100	-62,208	-9,440	-7,962	-19,432	-25,374	-877	5,015
1971	70,783	8,437	4,270	83,490	-9,398	74,092	-14,149	59,943	-55,616	-7,883	-7,133	-17,521	-23,079	-818	3,509
1970	64,235	7,102	3,891	75,228	-8,595	66,633	-12,624	54,009	-50,327	-6,799	-6,645	-16,186	-20,697	-810	2,872
1969	60,517	6,260	3,293	70,070	-8,266	61,804	-10,893	50,911	-47,492	-6,975	-6,426	-15,073	-19,018	-689	2,730
1968	54,606	5,572	2,757	62,935	-7,258	55,677	-8,857	46,820	-43,704	-6,494	-5,953	-14,019	-17,238	-477	2,639
1967	49,738	4,765	2,358	56,861	-6,282	50,579	-7,456	43,123	-39,972	-5,915	-5,539	-13,219	-15,299	-415	2,736
1966	46,294	3,855	2,101	52,250	-6,156	46,094	-6,193	39,901	-36,890	-5,490	-5,054	-12,364	-13,982	-349	2,662
1965	41,219	3,529	1,883	46,631	-5,560	41,071	-4,808	36,263	-33,947	-5,085	-4,671	-11,526	-12,665	-315	2,001
1964	37,680	3,270	1,721	42,671	-5,389	37,282	-4,233	33,049	-31,389	-4,560	-4,388	-10,798	-11,643	-277	1,383
1963	34,700	3,056	1,581	39,337	-4,508	34,829	-3,661	31,168	-29,225	-4,127	-4,086	-10,213	-10,799	-252	1,691
1962	32,370	2,983	1,458	36,811	-4,023	32,788	-3,448	29,340	-27,452	-3,729	-3,892	-9,691	-10,140	-241	1,647
1961	29,783	2,777	1,314	33,874	-3,770	30,104	-3,200	26,904	-25,930	-3,365	-3,698	-9,220	-9,647	-229	745
1960	28,837	3,129	1,216	33,182	-3,587	29,595	-3,028	26,567	-25,479	-3,236	-3,577	-9,002	-9,664	-221	867
1959	27,757	2,762	1,133	31,652	-3,544	28,108	-2,668	25,440	-24,390	-3,176	-3,501	-8,651	-9,062	-206	844
1958	26,436	2,645	926	30,007	-3,356	26,651	-2,338	24,313	-22,845	-2,898	-3,346	-8,241	-8,360	-190	1,278
1957	25,356	2,098	862	28,316	-3,146	25,170	-2,456	22,714	-21,492	-2,775	-3,183	-7,832	-7,702	-175	1,047
1956	24,383	1,786	805	26,974	-3,443	23,531	-2,224	21,307	-20,090	-2,731	-3,075	-7,234	-7,050	-166	1,051
1955	21,908	1,747	739	24,394	-3,129	21,265	-1,934	19,331	-18,388	-2,440	-2,834	-6,691	-6,423	-146	797
1954	19,998	1,650	715	22,363	-2,646	19,717	-1,849	17,868	-16,934	-2,070	-2,657	-6,312	-5,895	-130	804
1953	20,125	1,474	678	22,277	-2,727	19,550	-1,832	17,718	-16,181	-2,116	-2,634	-6,004	-5,427	-114	1,423
1952	19,468	1,367	696	21,531	-2,939	18,592	-1,670	16,922	-15,162	-1,867	-2,518	-5,836	-4,941	-95	1,665
1951	17,199	1,044	647	18,890	-2,099	16,791	-1,356	15,435	-13,857	-1,651	-2,338	-5,497	-4,371	-82	1,496
1950	14,553	1,040	573	16,166	-1,904	14,262	-977	13,285	-12,482	-1,576	-2,162	-4,896	-3,848	-65	738
1949	13,323	961	593	14,877	-1,481	13,396	-1,013	12,383	-11,365	-1,258	-2,071	-4,545	-3,491	-53	965
1948	12,334	875	574	13,783	-1,191	12,592	-1,033	11,559	-10,370	-987	-1,946	-4,375	-3,062	-51	1,138
1947	10,582	851	570	12,003	-1,077	10,926	-962	9,964	-9,362	-911	-1,779	-3,871	-2,801	-58	544
1946	9,363	1,128	561	11,052	-1,165	9,887	-937	8,950	-8,012	-495	-1,278	-3,636	-2,603	-45	893
1945	9,506	578	517	10,601	-1,309	9,292	-938	8,354	-6,972	-225	-1,102	-3,225	-2,420	-31	1,351
1944	9,453	275	427	10,155	-1,139	9,016	-965	8,051	-6,260	-196	-987	-2,905	-2,172	-31	1,760
1943	8,678	222	376	9,276	-1,093	8,183	-821	7,362	-5,783	-177	-916	-2,750	-1,940	-36	1,543
1942	7,977	232	317	8,526	-1,004	7,522	-604	6,918	-5,466	-262	-903	-2,435	-1,866	-31	1,421
1941	6,206	202	299	6,707	-770	5,937	-360	5,577	-5,089	-402	-813	-2,179	-1,695	-33	455
1940	4,985	217	281	5,483	-511	4,972	-174	4,798	-4,464	-381	-669	-1,884	-1,530	-34	300
1939	4,172	240	282	4,694	-344	4,350	-143	4,207	-3,972	-330	-531	-1,717	-1,394	-33	202
1938	3,942	237	273	4,452	-326	4,126	-145	3,981	-3,884	-326	-494	-1,695	-1,369	-34	63
1937	3,830	251	280	4,361	-291	4,070	-144	3,926	-3,878	-345	-541	-1,676	-1,316	-31	17
1936	3,314	237	283	3,834	-232	3,602	-121	3,481	-3,542	-284	-491	-1,531	-1,236	-26	-87
1935	3,051	233	285	3,569	-171	3,398	-104	3,294	-3,331	-249	-449	-1,461	-1,172	-22	-59
1934	2,732	233	289	3,254	-79	3,175	-85	3,090	-3,174	-220	-418	-1,432	-1,104	-22	-106
1933	2,328	193	287	2,808	32	2,840	-88	2,752	-2,974	-161	-363	-1,350	-1,100	-20	-242
1932	2,597	170	280	3,047	16	3,063	-85	2,978	-3,182	-177	-400	-1,410	-1,195	-21	-225
1931	3,331	156	258	3,745	-76	3,669	-87	3,582	-3,759	-259	-504	-1,563	-1,433	-28	-205
1930	4,343	125	250	4,718	-326	4,392	-98	4,294	-4,336	-328	-614	-1,793	-1,601	-45	-87
1929	4,652	107	241	5,000	-335	4,665	-93	4,572	-4,583	-389	-706	-1,852	-1,636	-50	-61
1928	4,678	102	236	5,016	-416	4,600	-79	4,521	-4,272	-351	-662	-1,699	-1,560	-49	200
1927	4,310	92	239	4,641	-360	4,281	-77	4,204	-3,868	-296	-566	-1,522	-1,484	-47	289
1926	4,086	91	236	4,413	-356	4,057	-69	3,988	-3,508	-266	-489	-1,334	-1,419	-47	433

Series F91-102. Personal income, by province, 1926 to 1976
(millions of dollars)

Year	New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Yukon Territory and Northwest Territories	Foreign countries
	91	92	93	94	95	96	97	98	99	100	101	102
1976	2,582	547	4,416	3,460	39,204	60,959	6,473	6,199	12,783	18,187	398	135
1975	2,259	493	3,894	3,080	33,801	53,902	5,865	5,660	10,991	15,787	346	127
1974	1,903	400	3,375	2,539	28,980	47,060	4,985	4,519	9,019	13,687	293	107
1973	1,526	355	2,850	2,105	24,067	39,884	4,244	3,673	7,471	11,331	235	91
1972	1,301	287	2,436	1,810	20,823	34,822	3,564	2,767	6,267	9,417	193	80
1971	1,143	243	2,100	1,576	18,369	30,966	3,192	2,555	5,534	8,182	158	74
1970	1,025	229	1,895	1,412	16,682	27,974	2,857	2,133	4,953	7,245	148	80
1969	923	205	1,766	1,295	15,565	25,629	2,704	2,269	4,589	6,645	122	92
1968	837	189	1,580	1,183	14,193	22,844	2,523	2,187	4,111	5,837	104	89
1967	755	168	1,446	1,067	13,175	20,553	2,280	1,932	3,665	5,348	90	100
1966	680	151	1,302	979	11,880	18,655	2,039	2,047	3,374	4,817	80	90
1965	604	137	1,181	880	10,685	16,537	1,892	1,789	2,941	4,271	69	85
1964	531	128	1,108	809	9,742	15,030	1,775	1,539	2,652	3,822	70	76
1963	493	116	1,043	751	8,933	13,976	1,647	1,686	2,535	3,509	67	73
1962	462	114	995	707	8,446	13,098	1,611	1,529	2,411	3,279	62	74
1961	440	102	946	671	7,828	12,187	1,436	1,084	2,199	3,091	59	61
1960	412	97	920	664	7,422	11,923	1,492	1,352	2,134	3,058	63	58
1959	383	96	874	626	7,005	11,406	1,419	1,200	2,039	2,948	61	51
1958	361	83	820	585	6,655	10,802	1,352	1,156	1,958	2,786	59	34
1957	350	77	785	556	6,363	10,211	1,223	1,037	1,749	2,728	59	32
1956	325	85	732	534	5,840	9,320	1,206	1,205	1,719	2,482	59	24
1955	292	67	683	489	5,296	8,525	1,073	1,058	1,475	2,242	43	22
1954	272	69	664	468	5,029	7,930	1,002	824	1,346	2,050	39	24
1953	256	65	637	447	4,862	7,681	1,012	1,138	1,417	1,976	34	25
1952	229	78	604	438	4,558	7,207	1,006	1,213	1,344	1,863	31	21
1951	209	64	533	415	4,085	6,521	938	1,069	1,250	1,665	26	16
1950	186	55	494	374	3,547	5,638	810	722	955	1,477	–	4
1949	175	52	467	351	3,292	5,199	780	802	929	1,344	–	5
1948	–	49	441	337	3,158	4,851	776	787	917	1,270	–	6
1947	–	45	428	305	2,755	4,235	655	643	765	1,091	–	4
1946	–	44	420	289	2,378	3,805	602	644	696	949	–	60
1945	–	41	387	254	2,213	3,722	524	538	570	859	–	184
1944	–	36	367	226	2,111	3,568	503	658	588	808	–	151
1943	–	33	338	210	2,008	3,354	459	433	456	777	–	115
1942	–	28	290	182	1,781	3,016	428	548	512	662	–	75
1941	–	23	232	151	1,489	2,529	350	274	329	521	–	39
1940	–	22	193	129	1,229	2,057	291	279	315	441	–	16
1939	–	21	166	111	1,096	1,773	256	268	267	392	–	–
1938	–	19	161	105	1,049	1,693	244	200	275	380	–	–
1937	–	20	161	108	1,048	1,679	276	150	258	370	–	–
1936	–	17	142	96	939	1,490	216	178	194	330	–	–
1935	–	16	130	86	868	1,419	200	183	190	306	–	–
1934	–	13	119	79	822	1,329	198	148	186	281	–	–
1933	–	12	110	73	743	1,200	178	118	148	258	–	–
1932	–	13	113	77	797	1,271	197	149	173	273	–	–
1931	–	16	138	97	965	1,554	225	147	202	325	–	–
1930	–	20	163	114	1,112	1,802	292	238	274	377	–	–
1929	–	24	172	121	1,175	1,896	307	273	294	403	–	–
1928	–	22	167	118	1,092	1,770	323	404	329	375	–	–
1927	–	22	154	110	1,002	1,647	273	377	354	342	–	–
1926	–	21	150	110	946	1,553	297	359	297	324	–	–

Series F103-120. Government revenue, expenditure and surplus or deficit, by component, all governments, 1926 to 1976

(millions of dollars)

Year	Revenue							Current expenditure							Saving (total revenue less total expenditure)	Add: capital consumption allowances	Deduct: gross capital formation	Equals: surplus (+) or deficit (-)
	Direct taxes			Indirect taxes	Other current transfers from persons	Investment income	Total	Current expenditure on goods and services	Transfer payments to persons	Subsidies	Capital assistance	Current transfers to non-residents	Interest on the public debt	Total				
	Persons	Corporate and government business	Non-residents															
	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120
1976	28,353	7,113	504	24,864	1,480	8,357	70,671	38,325	19,483	3,344	564	542	8,101	70,359	312	2,825	6,359	-3,222
1975	24,070	7,486	465	21,442	1,139	7,112	61,714	33,380	17,080	3,858	486	592	6,538	61,934	-220	2,525	6,354	-4,049
1974	21,197	7,051	430	20,876	1,125	5,916	56,595	27,816	13,880	2,619	326	407	5,425	50,473	6,122	2,161	5,488	2,795
1973	17,041	5,080	322	16,686	1,072	4,386	44,587	23,037	11,198	1,088	326	318	4,788	40,755	3,832	1,710	4,290	1,252
1972	14,631	3,920	287	14,760	1,036	3,690	38,324	20,291	9,918	884	245	279	4,137	35,754	2,570	1,495	3,984	81
1971	13,042	3,346	278	13,048	1,107	3,180	34,001	18,368	8,255	772	225	249	3,622	31,491	2,510	1,334	3,714	130
1970	11,547	3,070	269	12,055	1,077	2,705	30,723	16,630	6,985	756	123	244	3,250	27,988	2,735	1,231	3,160	806
1969	10,055	3,221	234	11,423	838	2,257	28,028	14,241	6,161	701	110	185	2,767	24,165	3,863	1,113	3,061	1,915
1968	8,244	2,852	209	10,303	613	1,765	23,986	12,684	5,473	641	100	170	2,391	21,459	2,527	988	3,013	502
1967	7,009	2,396	218	9,489	447	1,495	21,054	11,153	4,667	637	91	217	2,081	18,846	2,208	922	2,982	148
1966	5,792	2,355	204	8,669	401	1,241	18,662	9,748	3,750	639	65	195	1,862	16,259	2,403	864	2,842	425
1965	4,431	2,197	167	7,741	377	1,080	15,993	8,358	3,423	457	92	119	1,675	14,124	1,869	768	2,430	207
1964	3,917	2,100	140	6,877	316	978	14,328	7,593	3,175	436	92	95	1,546	12,937	1,391	676	1,968	99
1963	3,387	1,891	127	6,115	274	885	12,679	6,982	2,979	401	77	89	1,431	11,959	720	629	1,973	-624
1962	3,180	1,753	125	5,807	268	784	11,917	6,608	2,912	361	41	59	1,316	11,297	620	574	1,900	-706
1961	2,944	1,649	116	5,159	256	710	10,834	6,206	2,709	321	21	77	1,184	10,518	316	531	1,682	-835
1960	2,794	1,588	79	4,901	234	649	10,245	5,281	3,090	314	17	74	1,093	9,869	376	465	1,511	-670
1959	2,444	1,615	74	4,651	224	604	9,612	4,976	2,721	250	22	85	1,023	9,077	535	434	1,570	-601
1958	2,214	1,350	48	4,186	124	542	8,464	4,854	2,605	150	18	67	826	8,520	-56	404	1,426	-1,078
1957	2,350	1,378	83	4,095	106	490	8,502	4,573	2,052	120	29	52	774	7,600	902	385	1,306	-19
1956	2,127	1,443	69	3,858	97	537	8,131	4,426	1,746	127	27	42	718	7,086	1,045	365	1,138	272
1955	1,855	1,310	67	3,407	79	420	7,138	4,036	1,719	86	8	36	664	6,549	589	320	949	-40
1954	1,776	1,115	58	3,131	73	373	6,526	3,825	1,626	89	13	23	650	6,226	300	293	865	-272
1953	1,748	1,244	54	3,107	84	378	6,615	3,824	1,449	113	14	37	620	6,057	558	280	755	83
1952	1,588	1,403	55	2,901	82	368	6,397	3,620	1,343	102	14	28	651	5,758	639	265	847	57
1951	1,279	1,431	56	2,677	77	285	5,805	2,811	1,024	129	13	21	609	4,607	1,198	248	620	826
1950	915	993	54	2,129	62	280	4,433	1,928	1,023	64	10	14	544	3,583	850	201	497	554
1949	956	723	47	1,955	57	242	3,980	1,722	942	77	13	15	572	3,341	639	187	483	343
1948	986	687	41	1,907	47	261	3,929	1,454	857	75	10	32	558	2,986	943	171	392	722
1947	927	702	35	1,855	35	261	3,815	1,343	834	177	6	46	559	2,965	850	146	233	763
1946	906	654	29	1,607	31	263	3,490	1,655	1,102	236	1	104	554	3,652	-162	124	99	-137
1945	909	599	29	1,346	29	310	3,222	3,576	542	262	2	7	512	4,901	-1,679	116	128	-1,691
1944	938	598	27	1,434	27	273	3,297	4,929	255	267	1	7	423	5,882	-2,585	115	98	-2,568
1943	792	640	27	1,381	29	259	3,128	4,093	207	211	2	7	371	4,891	-1,763	113	131	-1,781
1942	579	629	29	1,226	25	184	2,672	3,622	218	93	1	6	310	4,250	-1,578	108	96	-1,566
1941	332	510	24	1,164	28	140	2,198	1,576	191	74	1	6	291	2,139	59	101	98	62
1940	149	327	13	912	25	104	1,530	1,048	204	53	3	7	273	1,588	-58	92	101	-67
1939	121	115	10	742	22	64	1,074	566	226	-17	-	7	275	1,057	17	88	148	-43
1938	124	94	10	723	21	49	1,021	534	224	62	-	7	266	1,093	-72	85	161	-148
1937	125	101	10	737	19	66	1,058	471	235	10	-	7	273	996	62	83	177	-32
1936	100	83	9	694	21	72	979	450	222	14	-	7	277	970	9	75	117	-33
1935	86	65	7	624	18	50	850	442	219	23	-	7	280	971	-121	72	122	-171
1934	67	52	6	599	18	41	783	418	219	8	-	7	284	936	-153	70	105	-188
1933	70	37	5	555	18	27	712	392	180	8	-	7	283	870	-158	68	86	-176
1932	67	32	-	561	18	20	698	472	159	9	-	7	275	922	-224	70	125	-279
1931	72	33	-	596	15	19	735	515	140	18	-	7	253	933	-198	70	183	-311
1930	81	40	-	626	17	45	809	502	111	7	-	7	244	871	-62	69	228	-221
1929	75	48	-	716	18	76	933	469	92	5	-	7	235	808	125	69	183	11
1928	62	45	-	712	17	82	918	412	86	5	-	7	231	741	177	64	157	84
1927	62	38	-	656	15	74	845	404	76	3	-	7	234	724	121	61	135	47
1926	54	34	-	629	15	75	807	390	74	2	-	7	231	704	103	60	106	57

Series F121-134. Finance of saving and investment, 1926 to 1976
(millions of dollars)

Year	Finance										Total	Disposition		
	Saving						Capital consump- tion allow- ances	Surplus(-) or deficit(+) of Canada on cur- rent trans- actions with non- residents	Residual error of estimate	Gross fixed capital forma- tion		Value of physical change in inven- tories	Residual error of estimate	
	Total	Persons and un- corporated business		Government	Corporate and government business enterprises									
		Personal saving	Adjust- ment on grain trans- actions		Undis- tributed profits	Inven- tory valua- tion adjust- ment								Capital assis- tance
121	122	123	124	125	126	127	128	129	130	131	132	133	134	
1976	20,800	12,560	33	312	9,567	-2,064	392	20,738	4,388	266	46,192	44,895	1,563	-266
1975	16,883	12,139	-114	-220	7,723	-2,938	293	18,270	5,252	-300	40,105	40,044	-239	300
1974	20,925	9,406	500	6,122	8,886	-4,244	255	16,046	1,999	-629	38,341	34,260	3,451	630
1973	15,928	7,230	13	3,832	6,948	-2,362	267	13,355	242	-44	29,481	27,848	1,588	45
1972	11,074	5,015	-49	2,570	4,371	-1,032	199	11,474	667	190	23,405	23,051	544	-190
1971	9,094	3,509	65	2,510	3,472	-665	203	10,500	-184	891	20,301	20,800	392	-891
1970	8,540	2,872	92	2,735	2,923	-195	113	9,806	-916	345	17,775	18,015	105	-345
1969	9,487	2,730	11	3,863	3,353	-576	106	9,019	1,079	-443	19,142	17,232	1,467	443
1968	7,903	2,639	-260	2,527	3,242	-341	96	8,308	268	10	16,489	15,754	745	-10
1967	7,421	2,736	-95	2,208	2,813	-327	86	7,786	615	33	15,855	15,628	260	-33
1966	7,668	2,662	156	2,403	2,739	-335	43	7,322	1,232	182	16,404	15,361	1,225	-182
1965	6,222	2,001	-40	1,869	2,645	-322	69	6,655	1,135	206	14,218	13,179	1,244	-206
1964	5,157	1,383	116	1,391	2,339	-144	72	6,108	392	51	11,708	11,205	553	-50
1963	4,213	1,691	135	720	1,810	-213	70	5,603	487	-39	10,264	9,556	669	39
1962	3,788	1,647	4	620	1,582	-100	35	5,236	779	-125	9,678	8,885	667	126
1961	2,485	745	27	316	1,425	-41	13	4,883	856	142	8,366	8,392	116	-142
1960	2,601	867	3	376	1,373	-26	8	4,739	1,151	196	8,687	8,473	409	-196
1959	2,715	844	-12	535	1,445	-108	11	4,461	1,431	227	8,834	8,647	414	-227
1958	2,690	1,278	-6	-56	1,511	-41	4	4,135	1,075	170	8,070	8,535	-296	-169
1957	3,236	1,047	-9	902	1,346	-59	9	4,159	1,418	23	8,836	8,689	170	-23
1956	3,572	1,051	28	1,045	1,680	-245	13	3,814	1,340	130	8,856	8,000	985	-129
1955	2,789	797	50	589	1,531	-182	4	3,337	657	-38	6,745	6,422	285	38
1954	2,273	804	-18	300	1,089	87	11	2,930	414	-52	5,565	5,714	-202	53
1953	3,097	1,423	-33	558	1,136	2	11	2,634	443	80	6,254	5,733	600	-79
1952	3,482	1,665	45	639	1,009	114	10	2,333	-196	-12	5,607	5,096	499	12
1951	3,088	1,496	-5	1,198	1,031	-643	11	2,098	519	-205	5,500	4,424	871	205
1950	2,227	738	136	850	869	-374	8	1,876	315	-3	4,415	3,862	549	4
1949	2,131	965	-110	639	738	-112	11	1,644	-168	-45	3,562	3,439	78	45
1948	2,334	1,138	-100	943	849	-506	10	1,449	-417	-106	3,260	3,057	97	106
1947	1,514	544	34	850	651	-571	6	1,227	-19	-14	2,708	2,350	343	15
1946	980	893	22	-162	480	-254	1	1,071	-333	80	1,798	1,682	195	-79
1945	74	1,351	70	-1,679	367	-37	2	1,042	-687	231	660	1,230	-340	-230
1944	-556	1,760	-22	-2,585	342	-52	1	1,077	8	151	680	964	-134	-150
1943	-24	1,543	-50	-1,763	327	-83	2	1,099	-527	106	654	902	-142	-106
1942	35	1,421	-47	-1,578	360	-122	1	1,091	-54	64	1,136	1,055	145	-64
1941	635	455	-	59	276	-156	1	934	-491	52	1,130	1,096	85	-51
1940	325	300	33	-58	168	-121	3	786	-179	83	1,015	833	264	-82
1939	384	202	-50	17	271	-56	-	671	-123	19	951	687	282	-18
1938	174	63	5	-72	111	67	-	639	-99	30	744	717	57	-30
1937	203	17	-7	62	218	-87	-	624	-182	60	705	755	9	-59
1936	-1	-87	-27	9	140	-36	-	575	-245	65	394	531	-72	-65
1935	-124	-59	-4	-121	80	-20	-	550	-126	99	399	458	39	-98
1934	-273	-106	-21	-153	46	-39	-	536	-70	110	303	380	32	-109
1933	-496	-242	-29	-158	-45	-22	-	532	2	85	123	299	-91	-85
1932	-517	-225	-11	-224	-166	109	-	578	97	87	245	432	-100	-87
1931	-379	-205	-23	-198	-125	172	-	649	175	135	580	809	-95	-134
1930	92	-87	4	-62	-2	239	-	719	339	39	1,189	1,150	77	-38
1929	275	-61	1	125	225	-15	-	726	313	50	1,364	1,361	52	-49
1928	666	200	16	177	272	1	-	676	35	-11	1,366	1,195	159	12
1927	658	289	-7	121	226	29	-	618	11	-20	1,267	994	253	20
1926	783	433	12	103	189	46	-	572	-128	-139	1,088	814	135	139

Series F135-152. Gross fixed capital formation, by industry, 1926 to 1976
(millions of dollars)

Year	Total	Business												Government				
		Total	Agriculture, fishing and trapping	Forestry	Mines, quarries and oil wells	Manufacturing	Construction	Transportation and storage	Communication	Electric power, gas and water utilities	Trade	Finance, insurance and real estate	Community, business, personal services	Total	Water systems	Real estate	Communication, community services	Public administration
	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152
1976	44,895	38,577	2,837	187	3,397	5,260	759	1,679	2,041	4,416	1,009	14,526	2,466	6,318	314	26	1,143	4,835
1975	40,044	33,721	2,403	196	2,563	5,232	568	1,906	1,857	4,139	932	11,175	2,750	6,323	246	25	1,176	4,876
1974	34,260	28,798	1,920	244	1,983	4,652	467	1,547	1,629	2,919	961	10,450	2,026	5,462	211	23	1,098	4,130
1973	27,848	23,543	1,569	179	1,662	3,498	404	1,513	1,169	2,401	783	8,724	1,641	4,305	140	24	888	3,253
1972	23,051	19,083	1,208	117	1,604	2,820	346	1,248	991	1,923	643	6,786	1,397	3,968	124	24	893	2,927
1971	20,800	17,046	930	94	1,749	2,839	307	1,128	909	1,887	502	5,477	1,224	3,754	100	18	995	2,641
1970	18,015	14,842	821	90	1,341	3,076	274	1,018	799	1,755	534	4,114	1,020	3,173	82	15	922	2,154
1969	17,232	14,177	958	106	1,171	2,484	264	972	739	1,533	495	4,428	1,027	3,055	70	14	921	2,050
1968	15,754	12,771	1,002	77	1,070	2,114	254	950	662	1,463	495	3,799	885	2,983	84	15	994	1,890
1967	15,628	12,674	1,096	86	1,046	2,452	244	1,010	627	1,358	527	3,362	866	2,954	89	13	929	1,923
1966	15,361	12,520	1,024	92	1,026	2,832	249	923	589	1,251	453	3,130	951	2,841	102	13	825	1,901
1965	13,179	10,739	905	96	716	2,253	263	767	464	1,014	379	3,113	769	2,440	111	8	673	1,648
1964	11,205	9,182	816	88	701	1,750	197	678	430	819	354	2,773	576	2,023	68	7	512	1,436
1963	9,556	7,571	745	60	583	1,287	135	527	435	696	325	2,270	508	1,985	62	7	659	1,257
1962	8,885	6,982	647	54	563	1,203	109	449	384	651	306	2,190	426	1,903	64	9	639	1,191
1961	8,392	6,718	561	50	535	1,017	136	609	341	626	295	2,138	410	1,674	74	9	424	1,167
1960	8,473	6,913	592	54	397	1,118	130	672	379	595	370	2,108	498	1,560	85	5	279	1,191
1959	8,647	7,139	581	48	339	1,075	145	713	323	663	350	2,439	463	1,508	92	6	263	1,147
1958	8,535	7,138	500	33	339	1,034	157	921	332	758	344	2,294	426	1,397	80	2	250	1,065
1957	8,689	7,362	461	48	601	1,393	158	967	307	866	356	1,826	379	1,327	73	2	250	1,002
1956	8,000	6,856	515	76	536	1,305	200	687	247	690	309	1,965	326	1,144	71	2	227	844
1955	6,422	5,474	458	63	332	882	174	359	214	460	317	1,902	313	948	50	3	219	676
1954	5,714	4,841	437	46	275	768	97	415	188	461	358	1,532	264	873	59	2	176	636
1953	5,733	4,951	601	34	249	903	91	454	164	536	319	1,342	258	782	49	2	155	576
1952	5,096	4,317	588	39	201	907	73	396	139	564	185	1,007	218	779	45	2	156	576
1951	4,424	3,784	564	58	160	731	66	275	123	461	225	913	208	640	35	2	134	469
1950	3,862	3,341	472	34	111	466	71	214	110	408	228	1,022	205	521	-	2	108	411
1949	3,439	2,983	436	26	94	509	55	206	116	347	188	835	171	456	-	3	88	365
1948	3,057	2,633	347	28	68	549	59	198	107	247	159	699	172	424	-	2	59	363
1947	2,350	2,046	277	33	41	521	52	188	86	132	119	479	118	304	-	2	35	267
1946	1,682	1,445	184	13	26	333	33	126	47	76	83	437	87	237	-	2	28	207
1945	1,230	1,073	126	12	15	275	31	78	23	34	42	373	64	157	-	2	16	139
1944	964	877	101	14	16	206	19	160	13	21	38	254	35	87	-	2	9	76
1943	902	809	59	6	15	272	23	195	10	38	13	153	25	93	-	2	8	83
1942	1,055	969	90	7	21	440	25	86	20	79	35	135	31	86	-	2	7	77
1941	1,096	995	110	7	31	426	17	71	22	64	32	163	52	101	-	2	8	91
1940	833	741	99	6	29	274	12	73	21	37	35	131	24	92	-	-	8	84
1939	687	539	77	5	31	98	11	62	23	35	30	130	37	148	-	-	17	131
1938	717	556	80	5	34	115	9	76	20	39	34	117	27	161	-	-	15	146
1937	755	578	77	5	33	140	12	85	21	35	28	115	27	177	-	-	13	164
1936	531	414	56	4	31	83	7	55	15	23	19	91	30	117	-	-	11	106
1935	458	336	44	3	31	67	7	32	15	26	15	80	16	122	-	-	9	113
1934	380	275	40	3	11	50	2	27	13	22	18	73	16	105	-	-	6	99
1933	299	213	23	2	9	42	2	20	14	20	10	59	12	86	-	-	10	76
1932	432	307	32	2	7	47	4	31	18	46	17	85	18	125	-	-	20	105
1931	809	626	40	4	22	95	11	109	31	81	25	173	35	183	-	-	29	154
1930	1,150	922	90	6	45	163	28	156	43	96	43	203	49	228	-	-	41	187
1929	1,361	1,178	127	7	46	224	32	219	45	80	68	268	62	183	-	-	36	147
1928	1,195	1,038	142	7	32	215	25	146	34	66	50	265	56	157	-	-	31	126
1927	994	859	114	6	18	179	15	126	28	50	27	246	50	135	-	-	27	108
1926	814	708	94	6	17	129	14	102	26	46	24	215	35	106	-	-	22	84

Series F153-165. Net domestic income, by industry, 1919 to 1926

(millions of dollars)

Year	Total net domestic income	Agriculture	Forestry	Fishing, hunting and trapping	Mining, quarrying and oil wells	Manufacturing	Construction	Transportation, communication and public utilities	Wholesale trade	Retail trade	Finance, insurance and real estate	Public administration and defence	Service
	153	154	155	156	157	158	159	160	161	162	163	164	165
1926	4,337	795	64	33	139	929	201	551	155	358	381	165	566
1925	4,139	896	59	31	122	829	175	496	136	326	364	163	542
1924	3,641	574	64	29	104	769	165	477	122	297	355	155	530
1923	3,829	699	57	30	109	821	181	488	117	312	341	157	517
1922	3,589	643	48	32	108	725	187	460	114	299	322	156	495
1921	3,454	561	37	22	92	723	179	441	108	314	305	164	508
1920	4,541	924	69	38	135	1,142	245	468	146	360	277	175	562
1919	3,958	783	53	35	99	1,032	165	413	144	280	238	222	494

Series F166-178. Labour income, by industry, 1919 to 1926

(millions of dollars)

Year	Total labour income	Agri- culture	Forestry	Fishing, hunting and trapping	Mining, quarrying and oil wells	Manufac- turing	Con- struction	Trans- portation, commu- nication and public utilities	Whole- sale trade	Retail trade	Finance, insurance and real estate	Public adminis- tration and defence	Service
	166	167	168	169	170	171	172	173	174	175	176	177	178
1926	2,373	112	59	7	81	643	155	406	114	181	103	165	347
1925	2,236	108	54	6	74	586	156	380	106	169	97	163	337
1924	2,194	104	59	5	72	559	156	390	104	161	92	155	337
1923	2,191	103	53	5	80	573	152	395	101	160	88	157	324
1922	2,028	94	44	6	66	508	137	383	95	154	84	156	301
1921	2,091	106	34	5	71	516	133	392	100	166	90	164	314
1920	2,602	132	64	6	78	704	197	436	133	225	91	175	361
1919	2,181	110	49	7	54	586	123	349	113	119	77	222	300

Series F179-182. Gross domestic capital formation, by quinquennial periods, 1901 to 1930
(millions of dollars)

Period	Gross domestic capital formation	Construction	Machinery and equipment	Inventories
	179	180	181	182
1926-30	5,831	3,109	2,097	625
1921-25	3,641	2,271	1,211	159
1916-20	4,033	2,122	1,322	589
1911-15	3,279	2,007	912	360
1906-10	2,287	1,439	586	262
1901-05	1,283	681	380	222

Series F183-192. Industry gross and net capital stock in 1971 prices, by structure and machinery and equipment, mid-year, 1926 to 1975

(millions of dollars)

Year	Gross stock					Net stock				
	Total	Construction		Machinery and equipment	Capital items charged to operating expenses	Total	Construction		Machinery and equipment	Capital items charged to operating expenses
		Building	Engineering				Building	Engineering		
	183	184	185	186	187	188	189	190	191	192
1975	225,426.4	53,640.0	73,322.0	96,357.4	2,107.0	145,739.8	36,272.8	50,682.2	57,674.6	1,110.2
1974	212,847.2	50,824.0	69,840.4	90,193.0	1,989.8	137,318.8	34,282.0	48,399.9	53,599.0	1,037.9
1973	201,185.0	48,228.5	66,666.6	84,419.8	1,870.1	129,695.3	32,467.2	46,406.5	49,851.9	969.7
1972	190,755.8	46,068.3	63,594.2	79,302.6	1,790.7	123,256.8	31,040.4	44,485.0	46,809.5	921.9
1971	181,434.2	44,212.7	60,484.5	74,979.9	1,757.1	117,670.6	29,865.6	42,411.2	44,495.5	898.3
1970	172,675.6	42,450.4	57,511.3	71,011.9	1,702.0	112,175.8	28,710.5	40,238.8	42,360.9	865.6
1969	164,548.3	40,768.9	55,060.4	67,097.9	1,621.1	106,875.9	27,571.6	38,305.9	40,165.5	832.9
1968	157,060.4	39,167.6	52,908.3	63,450.3	1,534.2	101,839.5	26,485.2	36,465.3	38,075.1	813.9
1967	149,635.0	37,525.4	50,850.4	59,834.3	1,424.9	96,498.4	25,292.2	34,583.4	35,846.6	776.2
1966	141,787.2	35,616.4	48,811.1	56,067.1	1,292.6	90,469.8	23,757.1	32,720.2	33,290.4	702.1
1965	134,514.0	33,690.9	46,840.9	52,798.6	1,183.6	84,824.9	22,196.1	30,959.6	31,042.5	626.7
1964	128,445.6	32,137.5	44,969.5	50,219.3	1,119.3	80,325.0	20,955.0	29,379.5	29,417.5	573.0
1963	123,529.7	30,964.7	43,279.2	48,208.4	1,077.4	76,849.4	19,955.2	28,030.0	28,319.7	544.5
1962	119,425.0	29,985.9	41,846.9	46,518.9	1,073.3	74,068.4	19,071.8	26,893.8	27,567.4	535.4
1961	115,229.1	29,022.2	40,307.2	44,798.1	1,101.6	71,422.7	18,228.9	25,691.5	26,962.3	540.0
1960	110,674.8	28,029.9	38,688.2	42,853.5	1,103.2	68,623.5	17,388.9	24,442.6	26,245.9	546.1
1959	105,934.2	26,989.7	37,066.9	40,803.6	1,074.0	65,598.8	16,524.1	23,188.1	25,342.6	544.0
1958	101,078.2	26,069.8	35,071.7	38,870.6	1,066.1	62,322.3	15,737.4	21,583.0	24,449.7	552.2
1957	95,596.9	25,204.5	32,612.3	36,733.4	1,046.7	58,193.6	14,892.6	19,534.1	23,223.6	543.3
1956	89,735.8	24,251.0	30,269.4	34,221.0	994.4	53,629.7	13,947.6	17,597.3	21,579.2	505.6
1955	84,794.6	23,347.7	28,560.5	31,936.7	949.7	50,141.9	13,178.2	16,276.7	20,202.8	484.2
1954	80,723.6	22,578.4	27,258.7	29,969.3	917.2	47,553.9	12,563.0	15,359.2	19,151.5	480.2
1953	76,526.1	21,879.5	26,002.0	27,765.5	879.1	44,691.0	11,935.5	14,456.4	17,836.6	462.5
1952	72,276.0	21,282.7	24,678.9	25,473.4	841.0	41,565.1	11,382.7	13,473.4	16,275.3	433.7
1951	68,389.1	20,717.0	23,486.1	23,384.2	801.8	38,727.5	10,893.2	12,642.7	14,783.7	407.9
1950	65,073.8	20,203.5	22,499.8	21,518.5	852.0	36,310.1	10,435.1	12,018.1	13,453.9	403.0
1949	62,194.7	19,797.6	21,591.5	19,850.1	955.5	34,125.1	10,057.7	11,451.2	12,191.2	425.0
1948	59,370.9	19,338.6	20,823.7	18,189.5	1,019.1	31,998.0	9,687.9	10,991.1	10,855.8	463.2
1947	56,867.8	18,851.3	20,259.8	16,606.4	1,150.3	30,088.0	9,320.3	10,712.2	9,538.4	517.1
1946	55,165.4	18,447.5	19,863.3	15,483.5	1,371.1	28,830.3	9,023.8	10,587.8	8,599.6	619.1
1945	54,250.3	18,192.9	19,622.4	14,943.7	1,491.3	28,338.1	8,904.3	10,600.7	8,148.7	684.4
1944	53,553.3	18,090.6	19,530.6	14,528.1	1,404.0	28,171.9	8,952.3	10,734.7	7,772.9	712.0
1943	52,884.0	18,065.5	19,404.3	14,180.5	1,233.7	28,022.5	9,045.0	10,813.8	7,410.6	753.1
1942	52,129.1	17,932.2	19,187.6	14,013.3	996.0	27,626.8	9,012.7	10,788.7	7,144.0	681.4
1941	51,128.7	17,661.6	18,989.2	13,803.9	674.0	26,913.5	8,855.6	10,765.8	6,814.8	477.3
1940	50,292.8	17,394.7	18,877.6	13,646.5	374.0	26,329.7	8,755.7	10,800.4	6,532.0	241.6
1939	50,059.7	17,220.3	18,946.2	13,659.0	234.2	26,227.8	8,776.0	10,880.4	6,443.6	127.8
1938	50,136.4	17,126.0	19,062.9	13,738.2	209.3	26,353.2	8,855.1	10,961.0	6,418.1	119.0
1937	50,006.1	17,002.2	19,059.7	13,763.8	180.4	26,377.9	8,906.9	11,017.3	6,352.4	101.3
1936	49,907.9	16,856.5	18,958.0	13,920.5	172.9	26,525.7	8,965.5	11,078.7	6,394.3	87.2
1935	50,164.8	16,764.4	18,803.0	14,397.2	200.2	26,965.7	9,094.4	11,168.2	6,618.8	84.3
1934	50,661.6	16,724.6	18,664.7	15,025.8	246.5	27,633.4	9,275.7	11,301.8	6,962.2	93.7
1933	51,290.0	16,719.1	18,561.5	15,710.4	299.0	28,524.2	9,484.9	11,486.7	7,432.0	120.6
1932	51,868.9	16,711.7	18,406.4	16,402.5	348.3	29,426.6	9,692.7	11,618.7	7,957.5	157.7
1931	51,811.0	16,604.1	18,019.3	16,813.2	374.4	29,850.6	9,818.5	11,492.2	8,352.1	187.8
1930	50,748.6	16,313.6	17,387.6	16,680.9	366.5	29,468.1	9,791.6	11,078.0	8,404.1	194.4
1929	48,988.0	15,787.7	16,649.9	16,201.9	348.8	28,380.3	9,544.9	10,536.5	8,114.1	184.8
1928	47,251.8	15,163.4	15,953.2	15,799.6	335.6	27,150.9	9,181.5	10,029.3	7,767.7	172.4
1927	45,985.9	14,643.5	15,440.6	15,588.2	313.6	26,319.6	8,909.3	9,697.4	7,552.5	160.4
1926	45,084.2	14,264.5	15,046.8	15,482.5	290.4	25,936.7	8,776.5	9,502.1	7,505.2	152.9

Series F193-202. Industry gross and net capital stock, at original cost, by structure and machinery and equipment, mid-year, 1926 to 1975

(millions of dollars)

Year	Gross stock					Net stock				
	Total	Construction		Machinery and equipment	Capital items charged to operating expenses	Total	Construction		Machinery and equipment	Capital items charged to operating expenses
		Building	Engineering				Building	Engineering		
193	194	195	196	197	198	199	200	201	202	
1975	190,390.7	42,130.7	56,186.3	89,701.6	2,372.1	134,791.1	31,739.2	43,647.7	58,081.4	1,322.8
1974	171,001.0	37,957.4	50,668.8	80,292.6	2,082.2	119,965.1	28,358.1	39,196.7	51,280.6	1,129.7
1973	155,058.8	34,488.5	46,252.0	72,466.6	1,851.7	108,171.2	25,600.4	35,758.7	45,827.8	984.3
1972	142,266.6	31,849.8	42,455.7	66,245.0	1,716.1	99,232.6	23,608.1	32,862.2	41,859.9	902.4
1971	131,438.1	29,699.3	38,939.9	61,145.8	1,653.1	91,908.6	22,049.4	30,158.7	38,843.8	856.7
1970	121,577.4	27,739.6	35,707.5	56,550.6	1,579.7	85,190.9	20,617.4	27,639.7	36,127.1	806.7
1969	112,585.9	25,941.8	32,967.2	52,193.3	1,483.6	79,079.8	19,299.3	25,511.7	33,504.7	764.1
1968	104,463.9	24,306.4	30,542.9	48,231.3	1,383.3	73,590.4	18,123.2	23,611.9	31,112.3	743.0
1967	96,505.0	22,666.4	28,236.5	44,344.0	1,258.1	67,998.1	16,906.1	21,763.6	28,624.5	703.9
1966	88,258.1	20,815.6	26,047.4	40,294.8	1,100.3	61,848.1	15,437.7	19,999.1	25,791.2	620.1
1965	80,779.6	19,058.1	24,065.4	36,698.9	957.2	56,220.3	14,035.2	18,411.4	23,248.1	525.6
1964	74,679.6	17,677.4	22,329.0	33,812.6	860.6	51,830.4	12,968.6	17,053.2	21,353.4	455.2
1963	69,717.9	16,570.5	20,832.5	31,518.6	796.3	48,446.1	12,118.9	15,914.9	19,999.0	413.3
1962	65,515.4	15,597.4	19,543.7	29,606.7	767.6	45,707.9	11,371.6	14,954.2	18,990.3	391.8
1961	61,505.5	14,663.5	18,244.2	27,834.7	763.1	43,152.2	10,657.1	13,968.5	18,144.2	382.4
1960	57,413.2	13,738.1	16,937.1	25,998.2	739.8	40,506.4	9,938.1	12,954.6	17,238.3	375.4
1959	53,248.9	12,811.6	15,654.3	24,086.6	696.4	37,693.6	9,203.9	11,939.1	16,187.6	363.0
1958	49,073.2	11,963.0	14,167.7	22,275.5	667.0	34,735.4	8,524.0	10,701.5	15,153.8	356.1
1957	44,480.0	11,101.3	12,413.7	20,332.7	632.3	31,211.5	7,797.0	9,177.6	13,899.9	337.0
1956	39,743.2	10,174.0	10,769.4	18,218.6	581.2	27,453.9	6,999.9	7,736.5	12,416.8	300.7
1955	35,913.5	9,364.5	9,587.5	16,422.6	538.9	24,571.4	6,335.4	6,731.5	11,225.3	279.2
1954	32,844.2	8,686.1	8,718.4	14,936.4	503.3	22,389.6	5,789.5	6,020.3	10,309.3	270.5
1953	29,704.6	8,017.7	7,885.2	13,340.5	461.2	20,052.2	5,229.9	5,328.1	9,240.9	253.3
1952	26,554.3	7,406.2	7,031.2	11,702.1	414.8	17,584.9	4,715.2	4,599.4	8,043.6	226.7
1951	23,734.6	6,852.7	6,310.6	10,206.4	364.9	15,353.9	4,256.6	3,993.8	6,905.5	198.0
1950	21,420.3	6,368.2	5,766.9	8,931.3	353.9	13,519.6	3,856.0	3,554.0	5,931.2	178.4
1949	19,540.4	5,979.1	5,302.9	7,883.5	374.9	12,009.4	3,543.2	3,183.2	5,108.6	174.4
1948	17,859.7	5,606.0	4,918.6	6,946.9	388.2	10,642.8	3,248.0	2,882.2	4,334.0	178.6
1947	16,490.1	5,263.2	4,646.3	6,148.2	432.4	9,516.1	2,979.9	2,685.6	3,657.7	192.9
1946	15,612.2	4,997.2	4,473.7	5,628.2	513.1	8,822.1	2,782.5	2,584.2	3,225.0	230.4
1945	15,124.4	4,822.7	4,371.4	5,378.5	551.8	8,512.1	2,677.7	2,549.6	3,028.0	256.8
1944	14,710.5	4,719.5	4,316.4	5,163.1	511.5	8,319.4	2,644.5	2,558.0	2,851.9	265.0
1943	14,286.8	4,639.8	4,248.1	4,955.9	443.0	8,128.5	2,629.2	2,548.7	2,675.4	275.2
1942	13,818.9	4,519.8	4,153.0	4,797.4	348.7	7,849.1	2,569.3	2,509.6	2,527.9	242.3
1941	13,269.9	4,362.1	4,067.3	4,614.5	226.0	7,469.1	2,472.9	2,478.5	2,355.2	162.5
1940	12,827.5	4,234.2	4,007.3	4,467.9	118.1	7,174.3	2,409.8	2,470.3	2,216.3	77.9
1939	12,605.3	4,152.6	3,980.4	4,402.9	69.4	7,073.0	2,393.3	2,477.2	2,163.6	38.9
1938	12,476.2	4,093.9	3,961.7	4,360.3	60.3	7,050.7	2,396.7	2,484.8	2,134.0	35.2
1937	12,296.4	4,023.6	3,929.7	4,294.1	49.0	6,994.0	2,389.1	2,487.7	2,088.8	28.4
1936	12,164.3	3,953.9	3,888.0	4,277.7	44.7	6,985.0	2,384.3	2,493.2	2,084.9	22.6
1935	12,163.7	3,907.5	3,842.4	4,362.7	51.1	7,079.3	2,404.7	2,506.1	2,147.2	21.3
1934	12,230.4	3,877.6	3,804.7	4,483.9	64.2	7,241.9	2,440.7	2,529.9	2,247.5	23.8
1933	12,331.4	3,856.5	3,776.8	4,617.7	80.4	7,467.1	2,483.9	2,565.4	2,386.5	31.3
1932	12,411.3	3,834.4	3,736.9	4,743.9	96.1	7,695.9	2,525.5	2,589.2	2,539.4	41.8
1931	12,311.1	3,782.3	3,640.7	4,783.0	105.1	7,789.9	2,539.9	2,555.2	2,646.2	51.6
1930	11,923.6	3,671.0	3,477.5	4,669.8	105.3	7,631.7	2,498.1	2,439.6	2,638.9	55.1
1929	11,291.9	3,476.7	3,278.5	4,435.0	101.7	7,219.0	2,373.4	2,284.9	2,507.5	53.2
1928	10,643.3	3,249.4	3,091.4	4,203.3	99.2	6,750.6	2,210.8	2,137.8	2,351.9	50.1
1927	10,146.4	3,065.5	2,956.4	4,030.8	93.7	6,412.2	2,086.4	2,038.7	2,239.7	47.4
1926	9,766.0	2,933.5	2,848.4	3,896.2	87.9	6,199.6	2,011.2	1,970.9	2,171.4	46.1

Series F203-209. Gross stock of social capital in 1971 prices, public and private, by type, mid-year, 1926 to 1975

(millions of dollars)

Year	Government social capital				Privately owned social capital				Total social capital		
	Total	Construction		Machinery and equipment	Total ¹	Construction		Institutional machinery and equipment	Total ¹	Con- struction ¹	Machinery and equipment
		Building	Engineering			Housing ¹	Institutional				
	203	204	205	206		207	208			209	
1975	59,615.8	12,927.5	42,644.2	4,044.1	—	—	23,795.0	3,009.2	—	—	7,053.3
1974	56,795.4	12,316.5	40,776.6	3,702.3	—	—	23,001.2	2,856.7	—	—	6,559.0
1973	54,206.8	11,799.9	38,981.2	3,425.7	—	—	22,279.4	2,703.1	—	—	6,128.8
1972	51,719.7	11,327.3	37,175.3	3,217.1	—	—	21,516.1	2,544.2	—	—	5,761.3
1971	49,300.9	10,868.2	35,391.1	3,041.6	—	—	20,539.8	2,364.3	—	—	5,405.9
1970	47,181.4	10,441.8	33,848.3	2,891.3	—	—	19,436.9	2,174.4	—	—	5,065.7
1969	45,329.0	10,068.5	32,504.1	2,756.4	—	—	18,286.7	1,986.7	—	—	4,563.1
1968	43,528.8	9,715.0	31,205.6	2,608.2	—	—	17,005.0	1,787.0	—	—	4,395.2
1967	41,686.2	9,334.5	29,899.0	2,452.7	—	—	15,702.5	1,582.1	—	—	4,034.8
1966	39,768.6	8,938.4	28,536.5	2,293.7	—	—	14,490.1	1,394.6	—	—	3,688.3
1965	37,943.2	8,560.1	27,206.9	2,176.2	—	—	13,387.3	1,234.8	—	—	3,411.0
1964	36,276.6	8,251.2	25,906.5	2,118.9	—	—	12,491.4	1,101.4	—	—	3,220.3
1963	34,811.1	8,015.7	24,661.8	2,133.6	—	—	11,633.2	984.5	—	—	3,118.1
1962	33,449.4	7,767.8	23,488.9	2,192.7	—	—	10,687.5	873.9	—	—	3,066.6
1961	32,003.2	7,467.1	22,294.3	2,241.8	—	—	9,877.2	777.1	—	—	3,018.9
1960	30,498.4	7,151.1	21,085.7	2,261.6	—	—	9,214.8	696.4	—	—	2,958.0
1959	28,964.0	6,822.2	19,925.8	2,216.0	—	—	8,574.9	626.8	—	—	2,842.8
1958	27,489.6	6,500.6	18,854.2	2,134.8	—	—	7,957.5	563.8	—	—	2,698.6
1957	26,108.7	6,173.2	17,872.6	2,062.9	—	—	7,388.1	505.4	—	—	2,568.3
1956	24,818.2	5,787.8	17,030.9	1,999.5	—	—	6,878.9	455.8	—	—	2,455.3
1955	23,689.5	5,429.4	16,317.8	1,942.3	—	—	6,386.6	408.9	—	—	2,351.2
1954	22,646.9	5,123.5	15,643.1	1,880.3	—	—	5,925.7	362.1	—	—	2,242.4
1953	21,563.0	4,796.8	14,965.2	1,801.0	—	—	5,530.4	320.9	—	—	2,121.9
1952	20,426.1	4,420.4	14,287.2	1,718.5	—	—	5,167.2	285.5	—	—	2,004.0
1951	19,446.5	4,101.9	13,683.9	1,660.7	—	—	4,839.0	253.6	—	—	1,914.3
1950	18,715.3	3,917.4	13,165.4	1,632.5	—	—	4,535.5	228.0	—	—	1,860.5
1949	18,077.9	3,785.0	12,684.6	1,608.3	—	—	4,239.4	204.2	—	—	1,812.5
1948	17,445.5	3,667.6	12,217.7	1,560.2	—	—	3,986.1	179.7	—	—	1,739.9
1947	16,854.4	3,575.5	11,774.8	1,504.1	—	—	3,802.4	162.0	—	—	1,666.1
1946	16,367.9	3,511.2	11,398.2	1,458.5	—	—	3,655.7	152.9	—	—	1,611.4
1945	15,952.8	3,420.0	11,127.2	1,405.6	—	—	3,540.6	149.4	—	—	1,555.0
1944	15,418.1	3,222.4	10,858.1	1,337.6	—	—	3,472.1	151.5	—	—	1,489.1
1943	14,426.7	2,811.5	10,393.6	1,221.6	—	—	3,431.8	155.8	—	—	1,377.4
1942	13,257.3	2,231.9	9,954.9	1,070.5	—	—	3,403.4	160.7	—	—	1,231.2
1941	12,301.6	1,704.1	9,676.1	921.4	—	—	3,376.7	164.9	—	—	1,086.3
1940	11,584.5	1,349.7	9,431.5	803.3	—	—	3,346.1	167.9	—	—	971.2
1939	11,127.8	1,197.5	9,183.6	746.7	—	—	3,297.2	169.0	—	—	915.7
1938	10,753.3	1,155.0	8,881.7	716.6	—	—	3,234.5	169.2	—	—	885.8
1937	10,337.2	1,123.5	8,526.9	686.8	—	—	3,180.0	170.8	—	—	857.6
1936	9,978.2	1,097.9	8,212.9	667.4	—	—	3,134.2	173.2	—	—	840.6
1935	9,685.5	1,071.8	7,949.5	664.2	—	—	3,096.9	175.4	—	—	839.6
1934	9,416.8	1,046.1	7,689.7	681.0	—	—	3,066.9	177.9	—	—	858.9
1933	9,222.4	1,023.6	7,488.5	710.3	—	—	3,034.9	180.4	—	—	890.7
1932	9,014.4	996.5	7,289.0	728.9	—	—	2,975.5	180.6	—	—	909.5
1931	8,672.2	953.5	6,993.4	725.3	—	—	2,868.1	175.3	—	—	900.6
1930	8,197.0	892.3	6,599.0	705.7	—	—	2,726.6	165.7	—	—	871.4
1929	7,740.3	836.4	6,220.0	683.9	—	—	2,589.4	157.2	—	—	841.1
1928	7,372.0	798.5	5,900.2	673.3	—	—	2,474.0	151.4	—	—	824.7
1927	7,045.9	769.2	5,608.4	668.3	—	—	2,367.2	146.5	—	—	814.8
1926	6,775.2	748.0	5,367.6	659.6	—	—	2,273.1	142.1	—	—	801.7

¹ Only the net stock of housing was available, as given in series F215. It was based on replies to a special question in the 1941 Census. The gross stock could not be estimated because of the lack of a benchmark. Hence the 'total' columns above must remain blank at the present time.

Series F210-220. Net stock of social capital in 1971 prices, public and private, by type, mid-year, 1926 to 1975

(millions of dollars)

Year	Government social capital				Privately owned social capital				Total social capital		
	Total	Construction		Machinery and equipment	Total	Construction		Institutional machinery and equipment	Total	Construction	Machinery and equipment
		Building	Engineering			Housing	Institutional				
	210	211	212	213	214	215	216	217	218	219	220
1975	40,765.9	8,539.5	29,719.7	2,506.7	88,965.1	69,570.8	17,569.0	1,825.3	129,731.0	125,399.0	4,332.0
1974	38,892.9	8,151.9	28,473.5	2,267.5	85,480.9	66,567.7	17,147.1	1,766.1	124,373.8	120,340.2	4,033.6
1973	37,204.1	7,847.5	27,298.9	2,057.7	81,603.4	63,133.7	16,765.2	1,704.5	118,807.5	115,045.3	3,762.2
1972	35,579.9	7,579.0	26,105.5	1,895.4	77,726.4	59,775.6	16,315.9	1,634.9	113,306.3	109,776.0	3,530.3
1971	33,963.8	7,316.4	24,871.4	1,776.0	74,023.9	56,832.7	15,649.6	1,541.6	107,987.7	104,670.1	3,317.6
1970	32,541.9	7,078.4	23,764.6	1,698.9	70,743.0	54,450.0	14,857.0	1,436.0	103,284.9	100,150.0	3,134.9
1969	31,254.9	6,885.0	22,729.9	1,640.0	66,196.6	52,183.7	14,012.9	1,326.3	97,451.5	95,811.5	2,966.3
1968	29,942.8	6,703.6	21,689.1	1,550.1	64,159.0	49,941.3	13,021.9	1,195.8	94,101.8	91,355.9	2,745.9
1967	28,603.2	6,493.6	20,666.4	1,443.2	61,155.3	48,117.9	11,983.3	1,054.1	89,758.5	87,261.2	2,497.3
1966	27,206.5	6,259.8	19,616.6	1,330.1	58,445.2	46,525.6	10,997.5	922.1	85,651.7	83,399.5	2,252.2
1965	25,862.7	6,024.0	18,610.0	1,228.7	55,715.2	44,833.1	10,071.2	810.9	81,577.9	79,538.3	2,039.6
1964	24,631.1	5,834.4	17,640.6	1,156.1	53,095.5	43,066.3	9,306.1	723.1	77,726.6	75,847.4	1,879.2
1963	23,526.6	5,706.5	16,712.9	1,107.2	50,730.6	41,521.1	8,565.3	644.2	74,257.2	72,505.8	1,751.4
1962	22,483.0	5,572.0	15,836.8	1,074.2	48,477.4	40,175.1	7,733.9	568.4	70,960.4	69,317.8	1,642.6
1961	21,393.2	5,392.1	14,955.2	1,045.9	46,424.9	38,884.7	7,034.0	506.2	67,818.1	66,266.0	1,552.1
1960	20,281.9	5,197.9	14,051.5	1,032.5	44,510.5	37,569.2	6,484.2	457.1	64,792.4	63,302.8	1,489.6
1959	19,178.3	4,988.1	13,165.8	1,024.4	42,301.1	35,927.4	5,957.6	416.1	61,479.3	60,038.9	1,440.5
1958	18,145.3	4,777.6	12,357.3	1,010.4	39,765.3	33,937.3	5,448.2	379.8	57,910.6	56,520.4	1,390.2
1957	17,188.6	4,554.6	11,628.6	1,005.4	37,468.7	32,143.4	4,979.4	345.9	54,657.3	53,306.0	1,351.3
1956	16,310.9	4,273.2	11,028.7	1,009.0	35,312.1	30,425.3	4,569.5	317.3	51,623.0	50,296.7	1,326.3
1955	15,578.5	4,012.8	10,549.3	1,016.4	32,950.8	28,487.9	4,174.2	288.7	48,529.3	47,224.2	1,305.1
1954	14,913.4	3,797.1	10,098.3	1,018.0	30,833.4	26,769.5	3,806.6	257.3	45,746.8	44,471.5	1,275.3
1953	14,191.7	3,557.7	9,634.6	999.4	29,126.4	25,395.9	3,502.8	227.7	43,318.1	42,091.0	1,227.1
1952	13,402.6	3,263.3	9,169.5	969.8	27,749.3	24,323.7	3,225.4	200.2	41,151.9	39,981.9	1,170.0
1951	12,753.5	3,019.8	8,777.3	956.4	26,656.4	23,508.5	2,975.3	172.6	39,409.9	38,280.9	1,129.0
1950	12,317.4	2,906.4	8,446.8	964.2	25,426.1	22,533.9	2,745.2	147.0	37,743.5	36,632.3	1,111.2
1949	11,958.0	2,844.4	8,139.6	974.0	24,074.8	21,433.6	2,518.6	122.6	36,032.8	34,936.2	1,096.6
1948	11,616.3	2,796.2	7,854.2	965.9	22,943.3	20,516.7	2,328.8	97.8	34,559.6	33,495.9	1,063.7
1947	11,319.2	2,772.3	7,595.5	951.4	22,088.1	19,804.6	2,204.9	78.6	33,407.3	32,377.3	1,030.0
1946	11,117.9	2,775.4	7,397.9	944.6	21,361.3	19,177.8	2,116.5	67.0	32,479.2	31,467.6	1,011.6
1945	10,971.7	2,749.3	7,299.8	922.6	20,696.4	18,578.5	2,057.6	60.3	31,668.1	30,685.2	982.9
1944	10,690.4	2,613.1	7,196.3	881.0	20,283.2	18,179.3	2,044.0	59.9	30,973.6	30,032.7	940.9
1943	9,943.3	2,258.2	6,893.0	792.1	20,137.0	18,017.1	2,057.3	62.6	30,080.3	29,225.6	854.7
1942	8,994.6	1,725.8	6,603.1	665.7	20,107.2	17,958.6	2,081.6	67.0	29,101.8	28,369.1	732.7
1941	8,233.3	1,234.0	6,459.6	539.7	20,055.3	17,877.7	2,105.8	71.8	28,288.6	27,677.1	611.5
1940	7,698.1	905.8	6,351.0	441.3	—	—	2,123.7	76.3	—	—	517.6
1939	7,409.6	774.4	6,234.3	400.9	—	—	2,120.9	79.0	—	—	479.9
1938	7,196.5	751.5	6,057.7	387.3	—	—	2,104.9	80.2	—	—	467.5
1937	6,942.1	738.2	5,829.5	374.4	—	—	2,099.1	82.5	—	—	456.9
1936	6,732.6	729.5	5,637.7	365.4	—	—	2,101.9	86.0	—	—	451.4
1935	6,568.2	720.2	5,489.0	359.0	—	—	2,113.7	90.5	—	—	449.5
1934	6,400.5	710.5	5,332.9	357.1	—	—	2,133.7	95.9	—	—	453.0
1933	6,287.7	704.0	5,220.9	362.8	—	—	2,151.5	101.3	—	—	464.1
1932	6,163.6	693.7	5,101.8	368.1	—	—	2,140.7	104.1	—	—	472.2
1931	5,919.0	666.6	4,889.2	363.2	—	—	2,080.8	101.5	—	—	464.7
1930	5,550.6	619.8	4,584.8	346.0	—	—	1,985.1	94.5	—	—	440.5
1929	5,200.6	577.5	4,294.2	328.9	—	—	1,890.5	87.4	—	—	416.3
1928	4,938.4	551.6	4,066.3	320.5	—	—	1,813.2	82.8	—	—	403.3
1927	4,721.6	532.6	3,871.1	317.9	—	—	1,741.1	79.1	—	—	397.0
1926	4,566.2	521.4	3,724.0	320.8	—	—	1,678.6	76.5	—	—	397.3

Series F221-224. Non-farm business inventories, year-end book value estimates, 1925 to 1976
(millions of dollars)

Year	Current dollars		Constant (1971) dollars	
	Total non-farm	Manufacturing	Total non-farm	Manufacturing
	221	222	223	224
1976	38,234	18,558	24,207	11,311
1975	35,144	17,161	23,464	11,058
1974	32,664	16,210	23,808	11,454
1973	24,672	11,883	21,079	10,054
1972	20,868	9,821	19,720	9,323
1971	19,045	9,084	18,885	9,048
1970	17,973	8,756	18,479	8,953
1969	17,522	8,603	18,251	8,982
1968	15,976	7,777	17,208	8,432
1967	15,155	7,496	16,593	8,179
1966	14,613	7,238	16,368	8,057
1965	13,252	6,488	15,203	7,370
1964	11,697	5,775	13,751	6,679
1963	10,834	5,312	12,886	6,169
1962	10,235	5,048	12,405	5,968
1961	9,705	4,817	11,878	5,751
1960	9,150	4,504	11,249	5,410
1959	8,781	4,352	10,830	5,252
1958	8,289	4,136	10,356	5,061
1957	8,485	4,260	10,634	5,226
1956	8,158	4,128	10,305	5,081
1955	7,163	3,592	9,375	4,548
1954	6,871	3,457	9,181	4,522
1953	7,071	3,604	9,338	4,672
1952	6,652	3,431	8,770	4,453
1951	6,698	3,456	8,670	4,353
1950	5,495	2,752	7,910	3,783
1949	4,723	2,413	7,299	3,620
1948	4,459	2,348	7,068	3,589
1947	3,859	2,111	6,960	3,654
1946	2,867	1,596	6,161	3,342
1945	2,249	1,352	5,314	3,084
1944	2,074	1,229	4,997	2,829
1943	2,024	1,186	4,988	2,772
1942	1,940	1,033	4,910	2,471
1941	2,037	1,059	5,364	2,660
1940	1,747	893	5,039	2,426
1939	1,537	753	4,800	2,199
1938	1,386	707	4,512	2,151
1937	1,463	725	4,567	2,093
1936	1,263	618	4,250	1,919
1935	1,161	577	4,048	1,861
1934	1,107	564	3,936	1,830
1933	1,051	540	3,884	1,821
1932	1,100	564	4,086	1,973
1931	1,331	676	4,483	2,128
1930	1,564	805	4,647	2,271
1929	1,716	835	4,567	2,056
1928	1,559	793	4,181	1,936
1927	1,435	721	3,887	1,758
1926	1,304	673	3,464	1,604
1925	1,191	646	3,073	1,475

Series F225-240. Real domestic product, by industry, 1935 to 1976
(1971=100)

Year	Real domestic product	Agriculture	Forestry	Fishing and trapping	Mines (including milling), quarries and oil wells	Manufacturing industries	Construction industry	Transportation, storage and communications	Electric power, gas and water utilities	Trade	Wholesale trade	Retail trade	Finance, insurance and real estate	Community, business and personal service industries	Public administration and defence	Index of industrial production
	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240
1971	100.000	3.238	0.804	0.177	3.779	22.869	7.022	19.479	2.635	11.777	4.928	6.850	11.517	19.314	7.389	29.283 ²
1976	126.4	109.3	105.4	98.0	103.1	123.1	119.6	132.0	142.0	138.0	133.3	141.4	132.3	127.3	123.0	122.2
1975	120.4	103.0	97.8	85.8	100.9	116.2	116.0	125.4	130.5	132.5	130.8	133.7	125.9	121.1	119.4	115.5
1974	119.3	89.5	112.1	90.2	114.0	123.4	110.3	123.6	130.1	129.5	130.2	129.1	120.9	115.8	113.9	122.8
1973	114.1	96.9	113.7	101.6	117.8	119.1	106.1	117.2	120.3	119.8	120.1	119.7	114.0	109.5	109.7	119.0
1972	105.9	88.7	105.7	95.7	104.4	107.7	103.0	107.8	111.1	109.9	109.5	110.2	105.3	104.8	104.2	107.6
1971	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1970	94.4	89.0	103.3	105.4	98.7	94.5	90.9	94.2	93.3	93.2	93.9	92.6	94.6	95.5	95.2	94.9
1969	92.2	90.6	102.4	102.6	86.9	95.8	92.5	89.0	85.4	91.7	92.7	91.0	92.4	91.6	91.6	93.6
1968	86.9	85.2	94.4	115.6	86.2	89.1	90.1	82.8	78.2	87.1	87.7	86.6	86.7	85.7	89.1	87.6
1967	82.3	78.9	90.1	102.0	79.9	83.9	87.1	77.9	72.6	83.7	84.5	83.1	81.7	81.4	86.8	82.3
1966	79.5	96.7	88.3	107.5	74.1	81.5	88.5	73.1	67.9	80.2	81.8	79.1	78.8	75.0	82.7	79.2
1965	74.5	85.3	85.7	96.9	70.5	75.8	81.5	69.2	62.4	75.6	76.2	75.0	75.5	69.7	80.0	73.8
1964	69.4	82.8	78.0	99.1	67.0	69.5	73.7	64.4	58.0	69.8	69.4	70.1	71.9	64.9	78.7	68.0
1963	65.0	91.5	71.6	96.8	62.2	63.4	67.8	59.1	53.5	64.9	62.9	66.2	67.5	60.5	77.5	62.3
1962	61.6	81.6	68.8	97.3	59.6	59.4	66.5	55.7	50.5	61.8	59.2	63.5	65.1	56.7	76.7	58.6
1961	57.5	66.8	65.5	90.3	55.7	54.4	63.3	53.1	47.9	58.0	55.4	59.8	62.7	53.4	74.6	54.0
1960	56.4	77.1	68.4	85.8	54.3	52.3	61.4	49.8	45.3	56.6	53.9	58.5	60.4	51.7	73.5	51.9
1959	55.1	73.7	59.7	88.5	54.2	51.4	62.5	48.4	41.8	56.5	54.3	58.1	58.2	49.7	72.4	50.8
1958	52.4	76.1	52.8	98.6	47.9	47.9	65.7	44.8	37.0	53.0	49.3	55.4	55.7	47.1	71.5	46.8
1957	51.5	68.6	59.7	88.4	47.2	48.8	63.5	46.4	33.8	51.8	48.4	54.0	54.1	45.4	68.2	47.1
1956	51.3	81.6	65.6	93.4	43.0	48.9	58.4	46.2	31.5	51.8	48.9	53.6	50.5	44.0	66.4	46.3
1955	47.2	76.8	62.1	88.4	37.0	44.7	51.9	41.4	28.4	47.5	44.3	49.6	49.0	41.5	65.4	41.9
1954	42.8	62.2	58.7	94.0	31.3	40.8	46.7	36.5	25.3	42.6	39.2	44.8	47.2	40.5	63.3	37.8
1953	43.4	81.0	56.6	86.7	28.2	41.7	45.5	37.4	23.3	42.1	38.9	44.2	44.8	39.7	60.3	37.8
1952	41.7	88.6	59.3	85.0	25.9	38.9	40.6	36.9	22.2	39.5	36.8	41.2	43.0	38.3	57.0	35.2
1951	38.7	72.4	64.7	93.2	24.3	37.5	35.8	35.0	20.6	37.0	34.6	38.6	41.2	36.6	49.8	33.8
1950	35.9	63.4	54.4	91.1	21.6	34.5	35.5	31.9	18.2	36.6	32.0	39.5	38.2	35.0	44.6	30.9
1949	33.6	58.0	45.7	83.8	19.7	32.4	32.9	30.9	16.3	34.1	30.8	36.2	36.2	33.9	41.8	28.8
1948	32.6	61.6	54.4	73.4	17.7	31.5	29.3	30.8	15.5	32.7	30.0	34.5	33.9	32.5	38.6	27.8
1947	31.5	59.6	54.3	67.8	15.4	30.2	26.2	30.3	14.7	33.2	29.8	35.3	31.8	31.5	38.8	26.4
1946	30.2	63.5	47.2	72.9	14.7	27.6	22.5	28.0	13.2	30.5	27.6	32.3	29.5	30.2	52.2	24.6
1945	32.6	55.0	42.8	73.4	15.2	30.0	18.0	30.5	12.6	26.4	26.8	26.4	27.3	27.6	129.5	26.0
1944	34.6	73.2	39.8	65.7	15.7	34.3	17.6	30.9	12.9	24.8	26.8	23.9	26.1	26.1	143.2	29.2
1943	33.3	59.4	38.4	67.7	17.5	33.6	21.5	30.3	12.8	23.4	25.5	22.5	25.3	25.2	130.2	29.0
1942	31.9	95.3	37.3	67.0	19.5	31.1	22.3	27.1	12.0	22.9	24.6	22.2	24.4	24.4	98.4	27.3
1941	27.1	61.8	37.9	70.2	19.9	25.5	20.9	24.0	10.7	22.2	22.8	22.1	23.3	24.0	66.8	23.1
1940	23.2	74.1	38.2	66.8	19.0	19.5	16.1	19.6	9.4	19.9	18.9	20.6	22.2	22.4	43.8	18.4
1939	20.2	73.6	32.5	65.6	17.8	15.8	14.2	16.0	8.5	18.2	16.5	19.3	21.9	21.2	25.8	15.4
1938	19.0	63.6	26.0	63.2	16.5	14.6	13.9	15.0	8.0	17.4	15.4	18.6	21.6	20.9	23.6	14.3
1937	19.0	49.6	39.8	61.9	15.7	15.9	14.7	15.3	8.0	17.8	15.8	19.1	21.9	20.8	21.6	15.1
1936	17.6	49.3	30.5	63.6	13.4	13.9	12.3	14.4	7.4	16.5	14.7	17.7	22.0	19.6	20.5	13.2
1935	16.7	55.1	27.0	60.6	12.0	12.6	11.0	13.4	7.0	15.4	13.4	16.7	21.1	18.9	20.1	11.9

¹ 1971 gross domestic product.

² Includes mining, manufacturing and electric power, gas and water utilities.

Series F241-249. Indexes of labour productivity and unit labour cost, in all commercial industries, 1946 to 1976

(1971=100)

Year	Output	Persons employed	Man-hours	Labour compensation	Output per person	Output per man-hour	Compensation per person	Compensation per man-hour	Unit labour cost
	241	242	243	244	245	246	247	248	249
1976	128.9	116.7	113.5	203.8	110.4	113.5	174.6	179.5	158.1
1975	122.2	115.1	112.6	177.9	106.2	108.5	154.6	157.9	145.5
1974	121.7	113.9	112.3	154.4	106.9	108.4	135.6	137.5	126.8
1973	116.0	108.4	107.6	129.6	107.0	107.8	119.5	120.4	111.7
1972	106.6	103.3	102.5	111.1	103.2	104.0	107.6	108.4	104.2
1971	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1970	94.1	98.3	99.0	91.5	95.7	95.1	93.1	92.4	97.2
1969	92.3	98.4	100.0	85.5	93.8	92.3	87.0	85.5	92.7
1968	86.7	95.4	97.9	77.2	90.9	88.6	80.9	78.8	89.0
1967	82.1	95.3	99.0	72.4	86.2	82.9	76.0	73.2	88.2
1966	79.8	93.6	97.7	66.3	85.3	81.6	70.8	67.8	83.0
1965	74.6	90.5	95.7	59.2	82.4	77.9	65.4	61.9	79.4
1964	69.3	86.8	92.6	53.6	79.8	74.9	61.7	57.9	77.3
1963	64.6	83.9	90.0	49.6	77.0	71.8	59.1	55.1	76.7
1962	61.1	82.1	88.7	46.8	74.4	68.9	57.1	52.8	76.7
1961	57.0	80.1	86.6	44.4	71.1	65.8	55.4	51.3	77.9
1960	55.8	79.9	87.4	43.1	69.8	63.9	54.0	49.4	77.3
1959	54.6	80.2	88.3	41.2	68.1	61.9	51.4	46.7	75.5
1958	51.9	78.9	87.0	39.2	65.8	59.6	49.7	45.0	75.5
1957	51.1	81.3	90.3	38.9	62.9	56.6	47.8	43.0	76.1
1956	51.0	80.3	90.0	36.1	63.7	56.7	45.1	40.1	70.8
1955	46.8	77.0	86.8	32.2	60.8	53.9	41.8	37.1	68.7
1954	42.1	76.1	86.5	30.2	55.3	48.7	39.7	34.9	71.8
1953	43.0	76.7	87.5	30.1	56.1	49.1	39.2	34.3	69.9
1952	41.3	76.3	87.1	28.1	54.1	47.4	36.9	32.3	68.1
1951	38.5	75.7	86.9	25.9	50.9	44.3	34.2	29.8	67.3
1950	35.7	73.8	85.3	22.2	48.4	41.8	30.1	26.0	62.3
1949	33.3	74.0	87.3	20.3	45.0	38.2	27.5	23.3	61.1
1948	32.5	73.0	86.8	19.3	44.5	37.4	26.4	22.2	59.3
1947	31.3	71.8	85.4	17.3	43.6	36.7	24.1	20.2	55.2
1946	29.4	68.7	83.6	13.9	42.8	35.2	20.2	16.6	47.1

Series F250-258. Indexes of labour productivity and unit labour cost, in commercial goods-producing industries, 1946 to 1976
(1971=100)

Year	Output	Persons employed	Man-hours	Labour compensation	Output per person	Output per man-hour	Compensation per person	Compensation per man-hour	Unit labour cost
	250	251	252	253	254	255	256	257	258
1976	120.3	107.2	105.3	197.9	112.2	114.2	184.6	187.9	164.5
1975	114.1	106.5	105.1	173.5	107.1	108.6	162.8	165.1	152.0
1974	117.6	107.8	106.9	153.2	109.1	110.1	142.0	143.3	130.2
1973	114.9	105.1	104.6	129.2	109.3	109.8	122.9	123.5	112.5
1972	105.2	101.1	100.4	109.2	104.1	104.8	108.1	108.8	103.8
1971	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1970	94.2	99.6	100.2	91.9	94.6	94.0	92.3	91.7	97.6
1969	93.4	102.1	103.4	87.6	91.5	90.4	85.8	84.7	93.7
1968	88.0	101.0	103.0	80.1	87.0	85.4	79.3	77.8	91.1
1967	82.8	102.1	104.8	75.9	81.2	79.0	74.4	72.4	91.7
1966	82.1	101.7	105.4	70.5	80.7	77.9	69.4	66.9	85.9
1965	76.0	99.8	104.0	62.9	76.2	73.1	63.0	60.4	82.7
1964	70.2	96.9	101.8	56.8	72.5	69.0	58.6	55.8	80.9
1963	65.7	94.3	99.6	52.4	69.7	66.0	55.6	52.6	79.8
1962	61.8	93.2	99.1	49.8	66.3	62.3	53.4	50.3	80.6
1961	56.5	91.8	97.4	47.2	61.6	58.0	51.4	48.4	83.5
1960	55.9	93.0	99.9	46.8	60.2	56.0	50.4	46.9	83.7
1959	54.7	94.5	102.1	45.1	57.9	53.6	47.7	44.2	82.5
1958	52.2	93.9	101.6	43.4	55.6	51.4	46.2	42.7	83.1
1957	51.4	99.3	108.0	44.1	51.8	47.6	44.4	40.8	85.8
1956	51.9	99.9	110.3	41.6	52.0	47.1	41.7	37.7	80.1
1955	47.3	97.6	108.2	37.1	48.5	43.7	38.0	34.3	78.4
1954	41.8	97.6	109.0	34.9	42.8	38.3	35.7	32.0	83.5
1953	43.7	99.6	111.6	35.6	43.9	39.2	35.7	31.9	81.3
1952	42.1	100.1	111.5	33.8	42.1	37.8	33.8	30.3	80.4
1951	38.8	101.0	113.2	31.6	38.4	34.3	31.3	27.9	81.5
1950	35.4	99.2	111.7	26.7	35.7	31.7	26.9	23.9	75.4
1949	32.7	100.5	115.2	23.7	32.5	28.4	23.6	20.6	72.7
1948	32.1	99.8	115.3	23.0	32.2	27.8	23.1	20.0	71.7
1947	30.5	99.4	114.8	20.9	30.7	26.6	21.1	18.2	68.5
1946	28.8	96.8	115.1	15.6	29.8	25.0	16.1	13.6	54.2

Series F259-267. Indexes of labour productivity and unit labour cost, in non-agricultural goods-producing industries, 1946 to 1976
(1971=100)

Year	Output	Persons employed	Man-hours	Labour compensation	Output per person	Output per man-hour	Compensation per person	Compensation per man-hour	Unit labour cost
	259	260	261	262	263	264	265	266	267
1976	119.4	109.6	108.7	196.7	109.0	109.9	179.5	181.1	164.7
1975	114.6	107.7	106.6	175.2	106.4	107.5	162.6	164.3	152.9
1974	118.8	110.1	109.7	154.3	108.0	108.4	140.2	140.7	129.8
1973	115.1	107.2	107.1	129.6	107.4	107.4	121.0	121.0	112.6
1972	106.1	102.1	101.9	109.9	104.0	104.2	107.6	107.8	103.5
1971	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1970	94.7	99.4	100.3	91.5	95.2	94.4	92.0	91.2	96.7
1969	93.7	101.5	102.8	86.6	92.3	91.2	85.3	84.3	92.4
1968	88.2	99.8	101.9	79.0	88.4	86.5	79.1	77.4	89.5
1967	83.2	100.4	102.9	74.6	82.8	80.8	74.3	72.5	89.7
1966	80.8	100.7	104.1	69.5	80.2	77.6	69.1	66.8	86.1
1965	75.2	96.2	100.0	61.5	78.1	75.2	63.9	61.5	81.8
1964	69.1	91.2	94.6	54.9	75.7	73.0	60.2	58.0	79.5
1963	63.3	87.3	90.2	50.3	72.6	70.2	57.6	55.8	79.4
1962	60.0	85.4	88.4	47.6	70.2	67.8	55.8	53.8	79.4
1961	55.6	82.8	84.8	44.7	67.1	65.6	53.9	52.7	80.4
1960	53.6	84.3	87.1	44.3	63.6	61.6	52.6	50.9	82.6
1959	52.7	85.4	88.8	42.8	61.7	59.3	50.1	48.2	81.2
1958	49.5	83.8	86.8	40.4	59.1	57.0	48.2	46.6	81.6
1957	49.6	88.9	92.3	41.1	55.7	53.7	46.3	44.6	83.0
1956	48.5	88.3	92.6	38.8	54.9	52.4	43.9	41.9	80.0
1955	43.8	83.7	87.6	34.2	52.3	50.0	40.9	39.1	78.2
1954	39.4	81.2	85.1	32.3	48.6	46.4	39.8	38.0	81.9
1953	39.2	84.5	90.2	32.8	46.4	43.5	38.8	36.3	83.6
1952	36.4	83.6	89.1	30.6	43.5	40.8	36.6	34.3	84.0
1951	34.7	82.8	88.9	27.8	41.9	39.0	33.6	31.3	80.2
1950	32.0	77.3	83.4	23.2	41.4	38.4	30.0	27.8	72.5
1949	29.6	75.9	82.3	21.4	39.0	36.0	29.3	26.1	72.4
1948	28.5	74.6	82.2	20.4	38.2	34.7	27.3	24.8	71.6
1947	26.9	73.0	80.4	17.7	36.9	33.5	24.2	22.0	65.6
1946	24.5	67.2	74.5	13.4	36.5	32.9	20.0	18.0	54.8

Series F268-276. Indexes of labour productivity and unit labour cost, in agriculture, 1946 to 1976

(1971=100)

Year	Output	Persons employed	Man-hours	Labour compensation	Output per person	Output per man-hour	Compensation per person	Compensation per man-hour	Unit labour cost
	268	269	270	271	272	273	274	275	276
1976	100.4	91.8	93.6	192.6	109.3	107.3	209.7	205.8	191.9
1975	89.2	94.1	96.5	164.0	94.8	92.4	174.4	169.9	183.9
1974	80.6	92.9	94.6	143.1	86.8	85.2	154.1	151.3	177.6
1973	90.2	91.5	92.9	129.5	98.6	97.1	141.5	139.4	143.5
1972	87.9	94.3	92.8	101.8	93.2	94.7	108.0	109.7	115.8
1971	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1970	89.0	100.2	99.9	96.8	88.9	89.2	96.6	97.0	108.7
1969	90.6	104.9	105.5	99.9	86.3	85.9	95.2	94.7	110.3
1968	85.2	106.9	106.8	95.0	79.7	79.8	88.9	89.0	111.5
1967	78.9	109.7	111.6	92.1	72.0	70.7	83.9	82.5	116.6
1966	96.7	106.5	110.0	83.0	90.7	87.9	77.9	75.4	85.8
1965	85.3	116.5	118.4	80.3	73.2	72.1	68.9	67.8	94.1
1964	82.8	123.6	127.1	80.3	67.0	65.2	65.0	63.2	97.0
1963	91.5	127.3	132.9	78.9	71.9	68.9	62.0	59.4	86.3
1962	81.6	129.5	136.8	77.2	63.0	59.6	59.6	56.4	94.7
1961	66.8	133.6	142.2	78.8	50.0	47.0	59.0	55.4	117.9
1960	77.1	133.8	145.1	78.6	57.6	53.1	58.8	54.2	102.0
1959	73.7	137.2	149.3	74.7	53.7	49.3	54.5	50.0	101.4
1958	76.1	141.1	154.0	81.0	53.9	49.4	57.4	52.6	106.5
1957	68.6	147.5	163.6	81.5	46.5	41.9	55.3	49.8	118.8
1956	81.6	153.8	172.7	77.0	53.0	47.2	50.1	44.6	94.4
1955	76.8	162.3	180.9	73.0	47.3	42.5	44.9	40.3	95.0
1954	62.2	174.0	193.5	66.8	35.8	32.2	38.4	34.5	107.3
1953	81.0	170.1	187.2	70.1	47.6	43.3	41.2	37.4	86.5
1952	88.6	176.6	190.6	74.5	50.2	46.5	42.2	39.1	84.1
1951	72.4	186.1	198.9	79.3	38.9	36.4	42.6	39.9	109.6
1950	63.4	201.8	211.8	70.0	31.4	29.9	34.7	33.1	110.4
1949	58.0	215.5	231.3	52.5	26.9	25.1	24.4	22.7	90.5
1948	61.6	217.3	232.6	55.8	28.3	26.5	25.7	24.0	90.6
1947	59.6	222.4	236.2	61.6	26.8	25.2	27.7	26.1	103.4
1946	63.5	235.1	258.6	43.1	27.0	24.6	18.3	16.7	67.9

Series F277-285. Indexes of labour productivity and unit labour cost, in commercial service-producing industries, 1946 to 1976
(1971=100)

Year	Output	Persons employed	Man-hours	Labour compensation	Output per person	Output per man-hour	Compensation per person	Compensation per man-hour	Unit labour cost
	277	278	279	280	281	282	283	284	285
1976	134.4	123.3	119.5	211.5	109.0	112.5	171.6	177.1	157.4
1975	127.1	119.2	116.7	184.0	106.6	108.9	154.4	157.7	144.8
1974	123.0	116.2	114.5	156.4	105.8	107.4	134.6	136.6	127.2
1973	115.5	109.2	108.5	129.8	105.7	106.4	118.9	119.6	112.4
1972	107.2	104.2	103.5	113.3	102.9	103.5	108.7	109.4	105.6
1971	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1970	94.0	97.8	98.4	91.0	96.1	95.5	93.1	92.5	96.8
1969	91.0	95.5	97.3	83.4	95.3	93.5	87.3	85.6	91.6
1968	85.5	90.7	93.3	74.0	94.3	91.6	81.6	79.3	86.6
1967	81.4	89.6	93.7	68.7	90.9	86.8	76.7	73.3	84.4
1966	77.3	86.5	90.6	61.7	89.4	85.3	71.4	68.2	79.9
1965	73.1	82.4	87.9	55.4	88.7	83.1	67.2	63.0	75.8
1964	68.2	77.9	83.8	50.2	87.6	81.4	64.4	59.8	73.5
1963	63.5	74.6	80.7	46.6	85.0	78.6	62.4	57.7	73.4
1962	60.5	72.1	78.6	43.7	83.9	77.0	60.6	55.6	72.2
1961	57.5	69.6	76.1	41.5	82.6	75.6	59.6	54.5	72.1
1960	55.4	68.1	75.2	39.2	81.3	73.7	57.6	52.2	70.8
1959	54.1	67.1	74.7	37.1	80.6	72.5	55.3	49.7	68.5
1958	51.0	65.2	72.7	34.7	78.3	70.2	53.3	47.8	68.1
1957	50.4	64.9	72.9	33.4	77.7	69.2	51.4	45.8	66.2
1956	49.2	61.8	69.8	30.3	79.7	70.5	49.1	43.4	61.6
1955	45.7	58.1	65.6	27.0	78.6	69.7	46.5	41.2	59.1
1954	42.2	56.4	64.1	25.3	74.8	65.7	44.9	39.5	60.1
1953	41.6	55.6	63.4	24.3	74.9	65.7	43.6	38.3	58.2
1952	39.9	54.3	62.8	22.1	73.5	63.6	40.8	35.3	55.5
1951	37.8	52.2	60.7	19.9	72.4	62.3	38.1	32.8	52.6
1950	35.8	50.3	59.0	17.5	71.2	60.7	34.9	29.8	49.0
1949	34.0	49.5	59.3	16.7	68.7	57.3	33.9	28.2	49.3
1948	32.7	48.2	58.2	15.3	67.9	56.3	31.8	26.3	46.8
1947	32.1	46.2	55.9	13.5	69.4	57.4	29.1	24.1	41.9
1946	29.8	42.6	52.0	12.0	70.0	57.3	28.1	23.0	40.2

Series F286-294. Indexes of labour productivity and unit labour cost, in manufacturing, 1946 to 1976

(1971=100)

Year	Output	Persons employed	Man-hours	Labour compensation	Output per person	Output per man-hour	Compensation per person	Compensation per man-hour	Unit labour cost
	286	287	288	289	290	291	292	293	294
1976	120.0	108.2	107.2	188.7	110.9	112.0	174.4	176.0	157.2
1975	114.2	106.7	105.0	164.9	107.1	108.8	154.5	157.0	144.3
1974	120.1	109.5	108.7	148.9	109.6	110.4	136.0	137.0	124.0
1973	116.1	107.4	107.0	126.8	108.1	108.6	118.1	118.6	109.2
1972	106.9	102.9	102.5	110.6	103.9	104.3	107.5	107.9	103.4
1971	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1970	94.5	100.6	101.2	94.0	94.0	93.4	93.5	92.9	99.5
1969	95.8	102.9	104.1	89.9	93.1	92.0	87.3	86.4	93.8
1968	89.1	101.0	102.5	82.4	88.2	86.9	81.6	80.4	92.5
1967	83.9	101.7	103.1	77.2	82.6	81.4	75.9	74.9	92.0
1966	81.6	101.3	103.4	71.9	80.5	78.9	71.0	69.6	88.2
1965	75.8	96.7	99.4	64.1	78.4	76.3	66.3	64.5	84.6
1964	69.5	92.0	94.6	58.1	75.5	73.4	63.2	61.4	83.7
1963	63.5	88.0	90.1	53.3	72.1	70.4	60.6	59.2	84.0
1962	59.4	85.8	87.6	50.1	69.2	67.8	58.3	57.1	84.2
1961	54.5	83.6	84.4	46.9	65.1	64.5	56.1	55.5	86.0
1960	52.3	84.3	85.6	46.3	62.1	61.1	54.9	54.1	88.4
1959	51.5	85.1	87.1	44.8	60.5	59.1	52.6	51.4	87.0
1958	47.9	84.2	85.6	42.4	56.9	56.0	50.4	49.5	88.4
1957	48.8	88.7	90.1	42.4	55.1	54.2	47.9	47.1	86.9
1956	49.0	88.3	90.9	40.1	55.4	53.8	45.5	44.1	82.0
1955	44.8	84.7	86.6	36.3	52.8	51.7	42.8	41.9	81.0
1954	40.8	82.7	84.2	34.2	49.3	48.5	41.3	40.6	83.7
1953	41.7	86.6	89.8	34.5	48.2	46.5	39.8	38.4	82.7
1952	38.9	84.1	86.7	31.7	46.3	44.9	37.7	36.6	81.5
1951	37.5	82.1	85.8	28.6	45.7	43.7	34.8	33.3	76.2
1950	34.5	77.4	82.1	24.2	44.6	42.0	31.3	29.5	70.1
1949	32.4	76.6	82.1	22.6	42.3	39.5	28.5	27.5	69.8
1948	31.5	75.4	82.3	21.5	41.7	38.2	28.4	26.1	68.2
1947	30.2	73.9	80.2	18.5	40.8	37.6	25.1	23.1	61.4
1946	27.6	69.0	75.9	14.2	40.0	36.4	20.6	18.8	51.6