

DEPARTMENT OF TRADE AND COMMERCE

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Private and Public Investment  
in Canada  
Outlook 1950

Presented to Parliament by  
The Right Honourable C. D. Howe, M.P.  
Minister of Trade and Commerce



CANADA

OTTAWA

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## INTRODUCTION

This is a report of the expenditures expected to be made on new construction, machinery and equipment, and also on repair and maintenance of structures and equipment in Canada in 1950. It is based on surveys of some 17,500 business establishments of all kinds including mines, manufacturing plants, utilities and retail stores; on surveys of housing, institutions and governments; and on estimates of expenditure in agriculture and other smaller groups. These surveys and estimates cover all types of construction projects. Building construction is only part, although a large part, of the total. Other structures such as dams, highways, sidewalks, sewers, bridges, mines, railway lines, transmission lines, etc., are also included. Machinery and equipment outlays cover such categories as railway rolling stock, motor vehicles used in business, manufacturing and mining machinery, construction machinery, equipment for power plants, office and hospital equipment, and a wide variety of other capital goods. Broadly speaking, the expenditures given in the report are those made for the purchase and repair of structures and machinery and equipment used either to produce goods or to provide services.

The total *capital* expenditure programme for 1950 is estimated at \$3.6 billion, about 5 per cent above the record \$3.4 billion achieved in 1949. Within this total, construction and machinery and equipment follow different trends. Construction, dependent mainly on domestic sources of supply, is estimated at \$2.3 billion, about 12 per cent above the previous high of \$2.1 billion in 1949, while machinery and equipment, having a much higher import content, is estimated at \$1.28 billion, about 5 per cent below the peak of \$1.35 billion also reached in 1949. Assuming on the average little change in prices between 1949 and 1950, changes in physical volume should about correspond with those in dollar value.

On the basis of present expectations for 1950 the overall capital programme accounts for about 22 per cent of total national expenditure on goods and services. This is an unusually high proportion and emphasizes the continuing importance of investment requirements as a strong supporting influence in the economy at a time when some other demand elements are showing signs of slackening. Expenditures in all the main categories are above last year with the exception of agriculture, forestry and manufacturing, and even among this group, outlay is continuing at a very high level in spite of the uncertainty of overseas markets for lumber, agricultural products and some manufactured goods. The largest gains over last year are in utilities, the commercial, merchandising and service groups (particularly institutional services) and governments, all of these being segments of the economy where activity is dependent largely on domestic demand. Residential housing remains about the same as in 1949.

In general, it would seem that both from the standpoint of physical capabilities and prospective market conditions there is good reason to expect that, in aggregate, the investment programme should be fully realized. It should, however, be kept in mind that with a large part of the post-war backlog made up, there is less likelihood this year of substitute programmes taking the place of those that might be cancelled or deferred.

Appraisal of the meaning of the *capital* programme involves a number of considerations. The level of capital expenditure on new construction and machinery and equipment is a measure of the gross addition to the stock of

capital goods in the country. In periods when the level of capital outlay is high, part of the expenditure made is for the replacement of worn out or obsolete assets and the remainder constitutes a net addition to the stock of capital goods. It is the "net addition" that is really indicative of the growth and development of the economy but since no separate estimates of this portion of the programme are available only general assumptions, based on the overall level of capital outlay, can be made regarding its magnitude. However, there is little doubt that a large proportion of the heavy investment programme in the post-war period is accounted for by the "net addition" element. It is this new venture capital that is probably the most sensitive to the economic outlook, although replacement outlay also fluctuates with business conditions, though to a lesser degree. Because capital expenditures fluctuate in this way and because they constitute a large proportion of Gross National Expenditure, they, therefore, have an important bearing on the current use of labour and other productive facilities and on the general level of economic activity. It is largely as a result of changes in the general outlook indicated by these fluctuations in the capital programme and its various components that advance knowledge of its probable level is of value to both business and government in planning future policy.

*Repair and Maintenance* expenditures on structures and machinery and equipment are also given in the report. These are estimated at \$1.5 billion, about the same level as last year. They are properly considered as current and not capital charges and consequently are given separately. They are included in the report principally because of their similarity in some respects to capital expenditures and also because they draw on virtually the same pool of labour and materials. Normally, they do not fluctuate to the same extent nor are they as representative of the business outlook.

In the past the investment forecast, in total, has proven to be reasonably accurate. Nevertheless, within the total some changes in the composition of the programme have taken place. These changes occur for a variety of reasons. Chief among these are changes in the outlook for individual firms, and lack of sufficient cost data, etc., to make an accurate forecast. Because of the resulting changes it should be kept in mind, in making use of the material, that the margin of error is likely to be considerably greater in the detailed industrial or regional summaries than in the overall totals.

This report on the outlook for investment in Canada in 1950 has been prepared by the Dominion Bureau of Statistics and the Economic Research and Development Branch of the Department of Trade and Commerce. Mr. M. J. Mahoney, Mr. J. H. Latimer and Mr. F. H. Smith were those primarily responsible.

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## THE MAIN FEATURES OF THE TOTAL CAPITAL EXPENDITURE PROGRAMME FOR 1950

### The Overall Programme (Table 1, Column 3)

The total capital expenditure programme for 1950 is forecast at a level of \$3.6 billion, about 5 per cent above the record \$3.4 billion achieved in 1949. Assuming on the average little change in prices physical volume should be up by about the same amount.

Expenditures in all the main categories are above last year with the exception of agriculture, forestry and manufacturing, and even among this group outlay is continuing at a very high level in spite of the uncertainty of overseas markets for lumber, agricultural products and some manufactured goods. The groups showing the largest gains over last year are in those fields of economic activity that are largely dependent upon domestic demand. The Alberta oil pipe line and continued power development account for most of the increase in the utilities group. Rising expenditures are also shown for such institutional services as schools and hospitals, as well as for services of a commercial nature such as hotels. The largest increase is in direct government expenditures. Little change is anticipated in residential housing. Investment in manufacturing as a whole shows a decline, due largely to a falling off of outlay for machinery and equipment in the iron and steel, textile, and food and beverages groups. On the other hand, some gains are shown in industries producing non-ferrous metal products, transportation equipment and products of petroleum and coal.

The overall programme, on the basis of present expectations, represents about 22 per cent of total national expenditure on goods and services in 1950. This equals the highest previous ratio, that was reached in 1929 and compares with 20 per cent for 1948 and 21 per cent for 1949. This high level of capital outlay in 1950 will be a strong supporting influence in the economy at a time when some other demand elements are showing signs of slackening.

### Construction and Machinery and Equipment (Table 1, Columns 1 and 2)

Within the total capital programme, construction on the one hand and machinery and equipment on the other follow different trends. Outlay on construction in 1950 is forecast at about 12 per cent above the previous record reached in 1949. Outlay on machinery and equipment in 1950, which aggregates about half the investment in construction, is estimated at about 5 per cent below the peak of 1949. On the assumption that average prices of both components will be about the same in 1949 and 1950, changes in physical volume should about correspond with those in dollar value.

Year	Construction (\$ Millions)	Machinery and Equipment (\$ Millions)	Total (\$ Millions)
1945 .....	706	442	1,148
1946 .....	1,014	606	1,620
1947 .....	1,420	1,036	2,456
1948 .....	1,873	1,278	3,151
1949 .....	2,078	1,349	3,427
1950 .....	2,319	1,277	3,596

TABLE 1.—SUMMARY OF INDUSTRIES, CANADA, 1948 TO 1950 (1)(2)

(Millions of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	Agriculture and Fishing.....	1948	50	287	337	32	87	119	82	374	456
		1949	51	330	381	33	87	120	84	417	501
		1950	52	300	352	34	87	121	86	387	473
2	Forestry.....	1948	14	14	28	6	15	21	20	29	49
		1949	11	8	19	6	12	18	17	20	37
		1950	8	5	13	5	12	17	13	17	30
3	Mining, Quarrying and Oil Wells.....	1948	55	50	105	9	36	45	64	86	150
		1949	72	61	133	9	47	56	81	108	189
		1950	83	59	142	10	46	56	93	105	198
4	Manufacturing.....	1948	185	394	579	79	254	333	264	648	912
		1949	139	343	522	65	200	325	204	643	847
		1950	150	346	496	63	248	311	213	594	807
5	Utilities.....	1948	272	279	551	184	247	431	456	526	982
		1949	339	303	642	191	257	448	530	560	1,090
		1950	410	293	703	201	259	460	611	552	1,163
6	Construction Industry.....	1948	8	51	59	2	31	33	10	82	92
		1949	8	34	42	2	33	35	10	67	77
		1950	5	34	29	2	29	31	7	53	60
7	Residential Housing.....	1948	682	.....	682	109	.....	169	851	.....	851
		1949	786	.....	786	183	.....	183	969	.....	969
		1950	785	.....	785	187	.....	187	872	.....	872
8	Trade—Wholesale and Retail.....	1948	95	67	162	35	24	59	130	91	221
		1949	94	60	154	30	24	54	124	84	208
		1950	102	56	158	29	20	49	131	76	207
9	Finance, Insurance and Real Estate....	1948	26	7	33	6	1	7	32	8	40
		1949	33	7	40	6	1	7	39	8	47
		1950	52	7	59	6	1	7	58	8	66
10	Commercial Services.....	1948	38	48	86	10	26	36	48	74	122
		1949	21	43	64	16	24	40	37	67	104
		1950	30	44	74	16	22	38	46	68	112
11	Institutional Services.....	1948	117	20	137	27	8	35	144	28	172
		1949	163	24	187	25	7	32	188	31	219
		1950	207	25	232	24	7	31	231	32	263
12	Direct Government.....	1948	331	61	392	117	32	149	448	93	541
		1949	361	96	457	123	44	167	484	140	624
		1950	435	118	553	131	59	190	566	177	743
13	Total (Items 1 to 12).....	1948	1,873	1,278	3,151	676	761	1,437	2,549	2,039	3,588
		1949	2,078	1,349	3,427	689	796	1,485	2,767	2,145	4,912
		1950	2,319	1,277	3,596	708	790	1,498	3,027	2,067	5,094

(1) Actual expenditures 1948, preliminary actual 1949, forecast 1950.

(2) Figures for 1949 and 1950 include estimates for Newfoundland (See Table 10).

The difference in trend between construction, and machinery and equipment, is of particular interest. Both increased sharply over the period from 1945 to 1949 although during these years construction lagged slightly behind machinery and equipment. In 1950, construction is expected to continue the upward trend while machinery and equipment which reached a peak last year is expected to decline. Statistical evidence for past years suggests that this type of movement is not unusual. Machinery and equipment outlay as a whole appears to be a little more sensitive to changing market conditions and in the past has fluctuated more sharply. Part of the reason for this, at least in the current year, is that total capital outlay is lower for manufacturing and agriculture. Expenditures

in both of these industries are largely for machinery and equipment. On the other hand expenditures are higher in 1950 for institutional services and governments, but these contain a much smaller proportion of machinery and equipment.

The expected change in distribution of investment between construction and machinery and equipment from 1949 to 1950 has significant implications in regard to the domestic impact of the whole investment programme. The increasing proportion of construction in total investment in 1950 must be considered in relation to the fact that the domestic content of the construction dollar is considerably higher than that of a dollar spent on machinery and equipment. Moreover, there is a current trend towards the production of a wider variety of producers' machinery and equipment in Canada. These two factors should result in the programme as a whole making a greater direct contribution to economic activity in Canada than is indicated by the actual dollar increase.

TABLE 2.—BUSINESS AND OTHER, CANADA, 1948 TO 1950 <sup>(1)(2)</sup>

(Millions of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures					
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total			
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)			
1	BUSINESS (including Government Owned Corporations)— Primary Industries <sup>(3)</sup> and Construction Industry.....	1948	127	402	529	49	169	218	176	571	747		
		1949	142	433	575	50	179	220	192	612	804		
		1950	148	388	536	51	174	225	196	562	761		
		2	Manufacturing.....	1948	185	394	579	79	254	333	264	648	912
				1949	139	383	522	65	260	325	204	643	847
				1950	150	346	496	63	248	311	213	594	807
		3	Utilities.....	1948	272	279	551	184	247	431	450	526	982
				1949	339	303	642	191	257	448	530	569	1,090
				1950	410	293	703	201	250	460	611	552	1,163
		4	Trade, Finance and Commercial Services.....	1948	159	122	281	51	51	102	210	173	383
1949	148			110	258	52	49	101	200	159	359		
1950	184			107	291	51	43	94	235	150	385		
5	Sub-total (Items 1 to 4).....	1948	743	1,197	1,940	363	721	1,084	1,106	1,918	3,024		
		1949	768	1,229	1,997	358	745	1,103	1,126	1,974	3,100		
		1950	892	1,134	2,026	366	724	1,090	1,258	1,858	3,116		
6	OTHER Institutional Services <sup>(4)</sup> .....	1948	117	20	137	27	8	35	144	28	172		
		1949	163	24	187	25	7	32	188	31	219		
		1950	207	25	232	24	7	31	231	32	263		
7	Housing.....	1948	682	.....	682	169	.....	169	851	.....	851		
		1949	786	.....	786	183	.....	183	969	.....	969		
		1950	785	.....	785	187	.....	187	972	.....	972		
8	Direct Government.....	1948	331	61	392	117	32	149	448	93	541		
		1949	361	96	457	123	44	167	484	140	624		
		1950	435	118	553	131	59	190	506	177	743		
9	Sub-total (Items 6 to 8).....	1948	1,130	81	1,211	313	40	353	1,443	121	1,564		
		1949	1,310	120	1,430	331	51	382	1,641	171	1,812		
		1950	1,427	143	1,570	342	66	408	1,769	209	1,978		
10	Total (Items 5 and 9).....	1948	1,873	1,278	3,151	676	761	1,437	2,549	2,039	4,588		
		1949	2,078	1,349	3,427	689	796	1,485	2,767	2,145	4,912		
		1950	2,319	1,277	3,596	708	790	1,498	3,027	2,067	5,094		

(1) Actual expenditures 1948, preliminary actual 1949, forecast 1950.

(2) Figures for 1949 and 1950 include estimates for Newfoundland (see Table 10).

(3) Includes agriculture, fishing, forestry, mining, quarrying and oil wells.

(4) Includes churches, hospitals, schools and universities.



## Business and "Other" Investment (Table 2, Column 3)

This table is a regrouping of the components of Table 1. "Business" includes all enterprises and agencies whose revenues are derived mainly from the sale of goods or services. "Other" includes primarily the non-profit type of investment such as outlays made directly by governments as well as expenditures for publicly supported institutions and for housing. The point of interest in this table arises from the difference in the factors influencing the two types of investment. Business investment is more sensitive to the immediate market prospects and to price changes and consequently is a better indicator of current economic conditions. "Other" investment occurs more as an after effect of business outlay. It is more closely related to the long term growth of the economy and is not affected to the same extent by sudden changes in the outlook. As may be seen from the table, outlays for the business group are up only slightly while those for "other" show a considerable increase.

## Private and Public(\*) Investment (Table 3, Column 3)

This tabulation cuts across some of the individual categories given in Table 1. For example "Item 4" covers, in general, government-owned establishments whose principal source of funds is from the provision or sale of goods or services to the public. Municipal hospitals and government utilities are

TABLE 3.—PRIVATE AND PUBLIC, CANADA, 1948 TO 1950 (1) (2)  
(Millions of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	PRIVATE—										
	Business Enterprises.....	1948	596	1,082	1,678	271	614	885	867	1,696	2,566
		1949	566	1,111	1,677	268	637	905	834	1,748	2,582
		1950	651	985	1,636	273	619	892	924	1,604	2,528
2	Institutions and Housing.....	1948	674	13	687	186	6	192	860	19	879
		1949	796	16	812	195	4	199	991	20	1,011
		1950	831	18	847	199	4	203	1,030	20	1,050
3	Sub-total (Items 1 and 2).....	1948	1,270	1,095	2,365	457	620	1,077	1,727	1,715	3,442
		1949	1,362	1,127	2,489	463	641	1,104	1,825	1,768	3,593
		1950	1,482	1,001	2,483	472	623	1,095	1,954	1,624	3,578
4	PUBLIC—										
	Government Owned Enterprises(3).....	1948	147	115	262	92	107	199	239	222	461
		1949	203	118	321	90	108	198	203	226	519
		1950	241	149	390	93	105	198	334	254	588
5	Government Operated Institutions and Housing(4).....	1948	125	7	132	10	2	12	135	9	144
		1949	152	8	160	13	3	16	165	11	176
		1950	161	9	170	12	3	15	173	12	185
6	Direct Government.....	1948	331	61	392	117	32	149	448	93	541
		1949	361	96	457	123	44	167	484	140	624
		1950	435	118	553	131	59	190	566	177	743
7	Sub-total (Items 4 to 6).....	1948	603	183	786	219	141	360	822	324	1,146
		1949	716	222	938	226	155	381	942	377	1,319
		1950	837	276	1,113	236	167	403	1,073	443	1,516
8	Total Private and Public.....	1948	1,873	1,278	3,151	676	761	1,437	2,549	2,039	4,588
	(Items 3 and 7)	1949	2,078	1,349	3,427	689	796	1,485	2,767	2,145	4,912
		1950	2,319	1,277	3,596	708	790	1,498	3,027	2,067	5,094

(1) Actual expenditures 1948, preliminary actual 1949, forecast 1950.

(2) Figures for 1949 and 1950 include estimates for Newfoundland (See Table 10).

(3) This covers, in general, government owned establishments whose principal sources of funds are from the provision or sale of goods and services to the public. Municipal hospitals are included in this group.

(4) This includes only government housing, provincial hospitals and schools and municipal schools.

TABLE 4.—GOVERNMENTS, CANADA, 1948 TO 1950 <sup>(1)(2)</sup>

(Millions of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
<b>FEDERAL GOVERNMENT—</b>											
1	Government Owned Enterprises <sup>(2)</sup>	1948	31	57	88	72	90	162	103	147	250
		1949	44	42	86	69	91	160	113	133	246
		1950	53	64	117	72	87	159	125	151	276
2	Government Operated Institutions and Housing <sup>(3)</sup>	1948	70	.....	70	3	.....	3	73	.....	73
		1949	76	.....	76	3	.....	3	79	.....	79
		1950	68	.....	68	2	.....	2	70	.....	70
3	Direct Government	1948	73	20	93	14	17	31	87	37	124
		1949	123	62	185	22	25	47	145	87	232
		1950	154	83	237	25	37	62	179	120	299
4	Sub-total (Item 1 to 3)	1948	174	77	251	89	107	196	263	184	447
		1949	243	104	347	94	116	210	337	220	557
		1950	275	147	422	99	124	223	374	271	645
<b>PROVINCIAL GOVERNMENTS—</b>											
5	Government Owned Enterprises <sup>(2)</sup>	1948	93	34	127	9	6	15	102	40	142
		1949	134	53	187	10	7	17	144	60	204
		1950	154	65	219	10	7	17	164	72	236
6	Government Operated Institutions and Housing <sup>(3)</sup>	1948	5	1	6	1	1	2	6	2	8
		1949	10	1	11	2	.....	2	12	1	13
		1950	13	1	14	2	.....	2	15	1	16
7	Direct Government	1948	171	16	187	57	8	65	228	24	252
		1949	134	15	149	56	7	63	190	22	212
		1950	160	14	174	59	8	67	219	22	241
8	Sub-total (Items 5 to 9)	1948	269	51	320	67	15	82	336	66	402
		1949	278	69	347	68	14	82	346	83	429
		1950	327	80	407	71	15	86	398	95	493
<b>MUNICIPAL GOVERNMENTS—</b>											
9	Government Owned Enterprises <sup>(2)</sup>	1948	23	24	47	11	11	22	34	35	69
		1949	25	23	48	11	10	21	36	33	69
		1950	34	20	54	11	11	22	45	31	76
10	Government Operated Institutions and Housing <sup>(3)</sup>	1948	50	6	56	6	1	7	56	7	63
		1949	66	7	73	8	3	11	74	10	84
		1950	80	8	88	8	3	11	88	11	99
11	Direct Government	1948	88	25	113	46	7	53	134	32	166
		1949	104	19	123	45	12	57	149	31	180
		1950	121	21	142	47	14	61	168	35	203
12	Sub-total (Items 9 to 11)	1948	161	55	216	63	19	82	224	74	298
		1949	195	49	244	64	25	89	259	74	333
		1950	235	49	284	66	28	94	301	77	378
13	Total (Item 4, 8 and 12)	1948	604	183	787	219	141	360	823	324	1,147
		1949	716	222	938	226	155	381	942	377	1,319
		1950	837	276	1,113	236	167	403	1,073	443	1,516

(1) Actual expenditures 1948, preliminary actual 1949, forecast 1950.

(2) Figures for 1949 and 1950 include estimates for Newfoundland (see Table 10).

(3) These categories cover, in general, government owned establishments whose principal sources of funds are from the provision of goods and services to the public. Municipal hospitals are included in this group.

(4) These categories include only government housing, provincial hospitals and schools and municipal schools.

included in this group. Government housing is included in "Item 5". The purpose of making the division into private and public is to show that portion of the programme which is directly subject to the control of federal, provincial and municipal government bodies. Public investment is not so dependent on changes in the current economic outlook as private outlay. It is possible to increase public investment when private investment is declining and in this way modify fluctuations in the total.

It should be noted that higher expenditures in the public sector of the economy account for nearly all of the increase in the 1950 investment programme. Public investment in 1950 is expected to be about \$175 million or 19 per cent higher than last year. This growth is a direct reflection of the heavy demand for services, such as those supplied by public utilities, and educational and hospital facilities. Increased military expenditures account for most of the remainder. Although anticipated public investment in 1950 constitutes 31 per cent of total capital outlays, this does not represent an abnormally high level compared with the latter part of the 1930's.

As may be seen from Table 3, item 3, total private investment for the years 1948 to 1950 has not changed substantially.

Public investment by different levels of government is given in Table 4. The percentage distribution of public investment in 1950 is federal 38 per cent, provincial 37 per cent and municipal 25 per cent. This is about the same as in 1949. The important role of the provincial governments and municipalities in the public investment field is obviously a factor which must be taken into account in considering the possibilities of using public investment as a stimulant to the economy when activity in the private sector is declining. In 1950 such governments are expected to account for 62 per cent of investment in the public sector and for 19 per cent of the total capital programme.

### Factors Affecting the Realization of the Forecast

The principal considerations in appraising the likely realization of the intended investment programme are the availability of labour and materials and the possibility of changes in the economic outlook.

In considering the question of whether supplies of home-produced materials, of imports and of labour are likely to be adequate for the physical requirements of the capital programme it is best to deal with construction and machinery and equipment separately. Also in making this appraisal it is necessary to add repair and maintenance outlay to capital since both draw on the same pools of labour and materials.

The total construction programme for 1950 including both new and repair is estimated to be about 9 per cent above last year both in dollar value and in physical volume. However, more than half of this increase is accounted for by utilities and governments who are engaged principally in engineering construction such as railway and transmission lines, the western oil pipe lines, highways, sidewalks, sewers, bridges and other projects of this type. Consequently the increased demand for materials of the kind used in the construction of buildings is not likely to be as great as indicated by an overall 9 per cent increase in the construction programme. Nevertheless a heavy demand for most construction materials should continue, and it seems probable that some difficulty will be encountered in obtaining materials such as cement, which are common both to engineering and building construction.

Another report just released, "*Supply of Building Materials in Canada, Outlook, 1950*", estimates an increase in supply of twenty-one of the thirty building materials with which it deals. Of the remainder, eight are unchanged and one shows a slight decline. Although it is difficult to match the demand for construction materials as indicated by the investment report with the estimates

of production given in the report on building materials there are nevertheless particular instances where deliveries may not be able to keep pace with demand. Cement, clay products, gypsum wallboard and lath, light gauges of galvanized steel sheet, small sizes of steel pipe and certain types of nails are in this category. All of this group were in short supply in 1949 and production in 1950 appears unlikely to increase at a rate comparable with the estimated construction programme. Production of cement is expected to be up 4 per cent and brick 3 per cent. These increases, although significant, do not appear large enough to meet the requirements of a probable increase in construction demand of from 5 to 10 per cent. In general, the supply of materials other than those specified above appears adequate to meet the nation's construction requirements in 1950, with the possible exception of lumber. In this case, production is not expected to increase and if demand in the American market continues to be heavy it is possible that some tightening in supply may occur.

In summing up, it appears unlikely that supplies of building materials which were short late in 1949 will improve during the current year. However, imports of some scarce items may rise somewhat in 1950 and these together with increases in domestic production will probably serve to meet most requirements. The fact that last year's construction programme was fully realized despite shortages of a number of important building materials lends support to this conclusion.

The problem of obtaining sufficient manpower for the construction programme should not be too difficult in spite of the possibility that shortages of skilled tradesmen and supervisory help will continue. The fact that a large proportion of the increase in 1950 is accounted for by utilities and governments engaged in projects which employ a relatively high proportion of unskilled labour, makes the problem of producing to schedule less difficult, and also helps to meet an unemployment situation which has become serious in some cities. Also, the construction labour force increased considerably during 1949 and will be further supplemented in 1950, though to a lesser extent, by the influx of craftsmen from training schemes and by immigration. Furthermore, the experience of the construction industry in handling an extremely heavy volume of work over the past few years should result in some increase in productivity. In addition, workers in those segments of the economy which are experiencing some slackening in activity may in some instances transfer to the construction trades.

Outlay on machinery and equipment including both new and repair is expected to decline in 1950 by about 5 per cent. Since, on the average, there is little reason to expect much change in prices, a similar decline in physical volume is also likely. From the standpoint of supply, achievement of a smaller programme than last year does not appear to present any problem providing there are no large scale strikes. The principal consideration is the availability of primary iron and steel. In this instance, with production expected to be about the same or only slightly below last year, and the probability that imports should be easier to obtain, taking the year as a whole, supplies should be adequate.

Reviewing the whole supply position as compared with last year it appears that the supply situation in regard to construction labour and materials will just keep pace with the expanding demand, while for machinery and equipment the prospects suggest a considerable easing.

The other and possibly most important consideration affecting the realization of the 1950 capital expenditure programme is the possibility of a change in intentions during the year. These intentions may be altered if the prospective conditions on which the investment budgets are based were to change very materially. While in numerous cases there may be a variety of specific reasons apart from considerations of supply for particular firms changing their plans there is not likely to be any large scale swing unless there is a major alteration

in the general economic outlook. In general, the domestic market for 1950 appears firm and, as a large part of the investment programme is related to domestic needs, particularly those segments where increased outlays are indicated, it follows that a large proportion of the programme is to some extent insulated from outside influences. In addition, the difficulties which exist in overseas markets were apparent at the time when most firms made their forecast for 1950, and it seems probable that these were taken into account. However, for that part of the programme related to United States demand it should be kept in mind that the forecasts were made during a period when business was on the up-swing in the United States and any significant change in this trend would undoubtedly have some effect on the investment programme. It should also be kept in mind that with a large part of the post-war backlog made up there is less likelihood this year of substitute programmes taking the place of those that might be cancelled or deferred.

However, on balance it would seem reasonable that, from the standpoint of labour, materials, and prospective market conditions, the investment programme should in total reach the proportions indicated in this report. The experience of last year lends confirmation to this conclusion. In spite of supply difficulties and a decline in activity in the United States in the early part of the year the 1949 capital forecast was exceeded by about 3 per cent.

### Repair and Maintenance Expenditures

Repair and maintenance expenditures are of importance in any investment analysis for two reasons. Though to a lesser extent than is the case with new capital goods, repair and maintenance outlays are deferrable and hence are subject to considerable variation independent of the flow of production. Secondly, repair and maintenance work generally involves the use of the same materials and the same types of labour as are required for the creation of new capital goods. As a consequence, this type of outlay creates competing demands for materials and labour required for new investment.

Total repair and maintenance expenditures of \$1.5 billion anticipated for 1950 are less than 1 per cent above last year (see Table 1, Columns 4 to 6). There is an increase of about 3 per cent in construction and a decline of about 1 per cent in machinery and equipment. In general, there is little variation in trend between the different sectors of the economy. A decrease of \$13 million in manufacturing machinery and equipment is about cancelled by a similar increase in direct government expenditures. Utilities and direct government account for practically all of the increase in construction.

### Capital, Repair and Maintenance Expenditures

Adding total anticipated repair and maintenance to total new investment outlays provides an aggregate of \$5.1 billion compared with \$4.9 billion for 1949, an increase of about 4 per cent. (See Table 1, Columns 7 to 9). Of this total programme, outlay for construction, both new and repair, amounts to \$3 billion. This is 9 per cent above 1949 construction expenditures. With no change in average prices expected, physical volume would be up by about the same amount. This programme, if realized, will represent the largest volume of construction ever achieved in Canada. Anticipated expenditures for machinery and equipment, both new and repair, amount to \$2.07 billion compared with \$2.15 billion in 1949, a 4 per cent decrease.

(\*) Development and conservation of natural resources is a form of investment. Yet, to a large extent it takes the form of regularly recurring services, including such activities as forest conservation, operation of fish hatcheries and of national parks, various scientific research operations, etc., that do not involve outlay on physical durable assets in the same sense as the new investment expenditures covered in this report. Consequently, except where expenditures for new construction or new machinery and equipment are concerned, resource development and conservation outlay have been excluded from the public investment figures shown in this report. Development and conservation expenditures on natural resources, other than for new construction or new machinery and equipment which are included in the tabulations, amounted to \$39 and \$41 millions for 1948 and 1949 respectively and are forecast at \$45 millions for 1950.

## CAPITAL EXPENDITURES BY INDUSTRIES

**General.**—A summary of capital expenditures by industries was given in the report in Table 1, page 5. The major groups of this table are presented in greater detail in this section. The new "Standard Industrial Classification" has been followed throughout.

In making use of these tables it is important to keep in mind that the capital expenditures shown for each group represent outlay on facilities and tools used by these establishments in their production operations. Thus, in the case of industries producing capital goods, the figures shown represent outlays by the industry for facilities and equipment and these are not to be confused with the products of the industry. For example, in manufacturing, in the case of the transportation equipment industry the outlays given include expenditures on construction and plant equipment used to produce such items as buses and railway rolling stock. Items such as these will in turn appear as capital expenditures when purchased by the motor carrier industry and the railways. In the case of the construction industry estimates include outlay on warehouses, steam shovels, hoists and other like equipment required to do construction work. These outlays are not to be confused with the value of work performed.

**Manufacturing** (Table 5) accounts for 14 per cent of the total capital programme in 1950. In manufacturing, capital expenditures cover outlays on such items as factory buildings, power tools and generating equipment. Table 5 following gives details of capital expenditures in each of the manufacturing sub-groups. These groupings are primarily purpose classifications based on the products produced by the industry. For example, the textile products industry includes establishments manufacturing artificial silks although from the "materials used" standpoint such establishments are more akin to the chemical industry. It should be noted that the manufacturing group includes only those establishments doing processing work of any kind. Thus, in the case of the oil industry, only refining operations are included. Mining, logging and distributing operations of manufacturing companies are excluded where a division is available.

**TABLE 5.—MANUFACTURING, CANADA, 1948 TO 1950 (1)(2)**  
(Millions of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	Food and Beverages.....	1948	31.9	56.5	88.4	13.2	28.6	41.8	45.1	85.1	130.2
		1949	24.5	52.0	76.5	10.8	27.5	38.3	35.3	79.5	114.8
		1950	27.5	41.7	69.2	10.5	26.5	37.0	38.0	68.2	106.2
2	Tobacco and Tobacco Products.....	1948	0.8	1.9	2.7	0.5	1.3	1.8	1.3	3.2	4.5
		1949	1.2	1.4	2.6	0.7	1.2	1.9	1.9	2.6	4.5
		1950	1.8	2.0	3.8	0.7	1.3	2.0	2.5	3.3	5.8
3	Rubber Products.....	1948	1.5	4.5	6.0	0.9	4.6	5.5	2.4	9.1	11.5
		1949	1.4	3.9	5.3	0.5	4.6	5.1	1.9	8.5	10.4
		1950	0.5	5.0	5.5	0.6	4.6	5.2	1.1	9.6	10.7
4	Leather Products.....	1948	1.2	2.2	3.4	1.0	2.6	3.6	2.2	4.8	7.0
		1949	0.8	1.7	2.5	0.8	2.0	2.8	1.6	3.7	5.3
		1950	0.9	1.3	2.2	0.7	2.1	2.8	1.6	3.4	5.0
5	Textile Products.....	1948	6.5	29.1	35.6	3.9	14.2	18.1	10.4	43.3	53.7
		1949	6.7	27.4	34.1	4.0	15.2	19.2	10.7	42.6	53.3
		1950	7.9	15.2	23.1	4.0	15.0	19.0	11.9	30.2	42.1

**TABLE 5.—MANUFACTURING, CANADA, 1948 TO 1950** <sup>(1) (2)</sup>—Concluded  
(Millions of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
6	Clothing.....	1948	2.1	10.2	12.3	2.2	4.8	7.0	4.3	15.0	19.3
		1949	2.9	9.8	12.7	2.0	4.5	6.5	4.9	14.3	19.2
		1950	2.1	8.1	10.2	1.9	4.5	6.4	4.0	12.6	16.6
7	Wood Products.....	1948	7.9	18.5	26.4	7.1	18.9	26.0	15.0	37.4	52.4
		1949	7.2	14.7	21.9	5.0	15.1	20.1	12.2	29.8	42.0
		1950	6.4	8.0	14.4	4.6	12.9	17.5	11.0	20.9	31.9
8	Paper Products.....	1948	29.1	60.4	89.5	7.0	47.3	54.3	36.1	107.7	143.8
		1949	24.7	54.0	78.7	7.3	49.5	56.8	32.0	103.5	135.5
		1950	20.3	59.1	79.4	6.8	47.1	53.9	27.1	97.2	124.3
9	Printing, Publishing and Allied Industries.....	1948	7.0	12.4	19.4	1.6	3.9	5.5	8.6	16.3	24.9
		1949	5.6	13.1	18.7	1.6	3.7	5.3	7.2	16.8	24.0
		1950	5.7	10.7	16.4	1.3	3.6	4.9	7.0	14.3	21.3
10	Iron and Steel Products.....	1948	19.6	36.7	56.3	12.0	38.4	50.4	31.6	75.1	106.7
		1949	14.4	38.7	53.1	9.3	43.0	52.3	23.7	81.7	105.4
		1950	14.6	28.0	42.6	9.6	43.0	52.6	24.2	71.0	95.2
11	Transportation Equipment.....	1948	5.4	10.0	15.4	5.3	16.8	22.1	10.7	26.8	37.5
		1949	7.1	14.7	21.8	4.6	18.5	23.1	11.7	33.2	44.9
		1950	14.2	22.4	36.6	4.1	17.2	21.3	18.3	39.6	57.9
12	Non-Ferrous Metal Products.....	1948	8.9	16.8	25.7	7.8	25.9	33.7	16.7	42.7	59.4
		1949	11.9	16.1	28.0	5.7	22.2	27.9	17.6	38.3	55.9
		1950	18.7	21.4	40.1	5.7	16.5	22.2	24.4	37.9	62.3
13	Electrical Apparatus and Supplies.....	1948	4.8	11.9	16.7	2.2	8.7	10.9	7.0	20.6	27.6
		1949	4.8	12.4	17.2	1.9	9.8	11.7	6.7	22.2	28.9
		1950	3.2	9.7	12.9	1.7	9.3	11.0	4.9	19.0	23.9
14	Non-Metallic Mineral Products.....	1948	11.1	17.0	28.1	2.3	13.3	15.6	13.4	30.3	43.7
		1949	5.9	12.4	18.3	1.4	14.3	15.7	7.3	26.7	34.0
		1950	2.9	8.0	11.8	1.3	14.2	15.5	4.2	23.1	27.3
15	Products of Petroleum and Coal.....	1948	29.3	13.4	42.7	6.6	6.3	12.9	35.9	19.7	55.6
		1949	6.5	12.4	18.9	3.5	11.4	14.9	10.0	23.8	33.8
		1950	10.7	20.9	31.6	3.4	11.1	14.5	14.1	32.0	46.1
16	Chemical Products.....	1948	15.0	26.9	41.9	4.3	15.8	20.1	19.3	42.7	62.0
		1949	11.5	28.4	39.9	4.8	15.8	20.6	16.3	44.2	60.5
		1950	10.7	23.9	34.6	5.3	16.8	22.1	16.0	40.7	56.7
17	Miscellaneous.....	1948	2.7	3.8	6.5	1.0	2.5	3.5	3.7	6.3	10.0
		1949	1.4	3.5	4.9	0.8	2.2	3.0	2.2	5.7	7.9
		1950	1.4	3.8	5.2	0.7	2.1	2.8	2.1	5.9	8.0
18	Capital Items Charged to Operating Expenses.....	1948	.....	62.0	62.0	.....	.....	.....	.....	62.0	62.0
		1949	.....	66.5	66.5	.....	.....	.....	.....	66.5	66.5
		1950	.....	65.0	65.0	.....	.....	.....	.....	65.0	65.0
19	Total (Items 1 to 18).....	1948	184.8	394.2	579.0	78.9	253.9	332.8	263.7	648.1	911.8
		1949	138.5	383.1	521.6	64.7	260.5	325.2	203.2	643.6	846.8
		1950	149.5	346.1	495.6	62.9	247.8	310.7	212.4	593.9	806.3

(1) Actual expenditures 1948, preliminary actual 1949, forecast 1950.

(2) Figures for 1949 and 1950 include estimates for Newfoundland (see Table 10).

**Utilities** (Table 6) account for 19 per cent of the total capital programme for 1950. Included in the utilities category, as well as central electric stations and gas works, are all companies operating in the transportation, storage and communications fields. Details for the various groups are shown in Table 6. Capital expenditures for machinery and equipment in the utilities group cover the purchase of such items as transformers and generating equipment for electric plants, rolling stock for railways, ships and aircraft for water and air transport, trucks and buses for motor carriers. Construction expenditures

**TABLE 6.—UTILITIES, CANADA, 1948 TO 1950 (1)(2)**

(Millions of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	Central Electric Stations and Gas Works.....	1948	162.9	69.0	231.9	16.5	12.1	28.6	179.4	81.1	260.5
		1949	157.6	84.3	241.9	19.5	11.8	31.3	217.1	106.1	323.2
		1950	207.9	97.2	305.1	18.5	10.0	28.5	226.4	107.2	333.6
2	Steam Railways and Telegraphs.....	1948	38.4	92.2	130.6	143.9	141.8	285.7	182.3	234.0	416.3
		1949	49.1	89.6	138.1	146.4	148.4	294.8	195.5	237.4	432.9
		1950	59.2	90.3	149.5	156.4	149.7	306.1	215.6	240.0	455.6
3	Electric Railways.....	1948	6.6	12.4	19.0	6.3	14.0	20.3	12.9	26.4	39.3
		1949	8.1	9.5	17.6	7.0	12.6	19.6	15.1	22.1	37.2
		1950	14.8	7.5	22.3	8.2	12.9	21.1	23.0	20.4	43.4
4	Water Transport.....	1948	6.4	14.1	20.5	2.2	16.3	18.5	8.6	30.4	39.0
		1949	17.3	13.2	30.5	2.1	18.0	20.1	19.4	31.2	50.6
		1950	8.6	7.3	15.9	2.1	15.6	17.7	10.7	22.9	33.6
5	Motor Carriers.....	1948	3.1	16.3	19.4	1.5	25.9	27.4	4.6	42.2	46.8
		1949	1.6	16.1	18.0	1.0	27.5	28.5	2.6	43.9	46.5
		1950	2.2	11.9	14.1	0.9	28.4	29.3	3.1	40.3	43.4
6	Grain Elevators.....	1948	5.6	1.2	6.8	1.7	1.3	3.0	7.3	2.5	9.8
		1949	6.9	1.8	8.7	1.5	1.7	3.2	8.4	3.5	11.9
		1950	4.3	0.9	5.2	1.3	1.6	2.9	5.6	2.5	8.1
7	Telephones.....	1948	46.0	57.6	103.6	10.2	21.7	31.9	56.2	79.3	135.5
		1949	48.3	63.7	112.0	11.3	27.1	38.4	59.6	90.8	150.4
		1950	47.4	61.4	108.8	12.1	29.5	41.6	59.5	90.9	150.4
	Broadcasting.....	1948	1.2	1.8	3.0	0.3	0.5	0.8	1.5	2.3	3.8
		1949	1.4	1.1	2.5	0.1	0.5	0.6	1.5	1.6	3.1
		1950	2.8	2.5	5.3	0.2	0.5	0.7	3.0	3.0	6.0
9	Other Utilities(3).....	1948	1.4	8.3	9.7	1.2	13.8	15.0	2.6	22.1	24.7
		1949	8.3	7.6	15.9	1.9	9.9	11.8	10.2	17.5	27.7
		1950	62.8	8.2	71.0	1.7	10.7	12.4	64.5	18.9	83.4
10	Capital Items Charged to Operating Expenses.....	1948		6.0	6.0					6.0	6.0
		1949		6.3	6.3					6.3	6.3
		1950		6.2	6.2					6.2	6.2
11	Total (Items 1 to 10).....	1948	271.6	278.9	550.5	183.8	247.4	431.2	455.4	526.3	981.7
		1949	338.6	302.9	641.5	190.8	257.5	448.3	529.4	560.4	1,089.8
		1950	410.0	293.4	703.4	201.4	258.9	460.3	611.4	552.3	1,163.7

(1) Actual expenditures for 1948, preliminary actual 1949, forecast 1950.

(2) Figures for 1949 and 1950 includes estimates for Newfoundland (see Table 10).

(3) Includes Air Transport, Warehousing and Oil Pipe Lines.



include in addition to outlays for new buildings, expenditures on replacing and expanding such facilities as transmission lines, railway road beds, air strips and harbour facilities.

**Trade and Finance** (Table 7) account for about 6 per cent of the total capital programme for 1950. Capital expenditures in these groups consist of outlays on such facilities as store and office buildings, bank premises, office and store equipment and delivery trucks.

In the trade group the item "wholesale (proper)" covers all wholesalers with the exception of such activities as those of manufacturers' agents. These are included, for the most part, in manufacturing. In the retail trade sector separate detail is shown for chain, department, and independent stores and for the automotive trade. The automotive group covers service stations, automobile dealers and garages. The independent store classification includes all retail establishments which do not fall into any of the other categories.

In the finance group separate detail is shown for banks and for insurance, trust and loan companies. All other types of financial companies are included in the other financial category.

TABLE 7.—TRADE AND FINANCE, CANADA, 1948 TO 1950 (1)(2)

(Millions of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures				
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)		
1	TRADE— Wholesale (Proper).....	1948	12.4	12.4	24.8	5.3	5.3	10.6	17.7	17.7	35.4	
		1949	9.6	10.4	20.0	3.5	5.6	9.1	13.1	16.0	29.1	
		1950	12.6	7.7	20.3	4.0	4.3	8.3	16.6	12.0	28.6	
	2	Chain Stores.....	1948	16.1	11.8	27.9	3.3	3.2	6.5	19.4	15.0	34.4
			1949	15.2	10.7	25.9	2.3	2.7	5.0	17.5	13.4	30.9
			1950	24.2	12.5	36.7	2.1	2.0	4.1	26.3	14.5	40.8
	3	Independent Stores.....	1948	45.8	20.0	65.8	15.3	7.8	23.1	61.1	27.8	88.9
			1949	46.8	18.5	65.3	13.2	8.2	21.4	60.0	26.7	86.7
			1950	49.1	17.0	66.1	12.7	6.5	19.2	61.8	23.5	85.3
	Department Stores.....	1948	5.6	4.0	9.6	4.2	2.5	6.7	9.8	6.5	16.3	
		1949	9.8	4.7	14.5	5.1	3.1	8.2	14.9	7.8	22.7	
		1950	5.6	4.4	10.0	4.9	3.0	7.9	10.5	7.4	17.9	
	Automotive Trade.....	1948	15.2	13.4	28.6	6.4	5.4	11.8	21.6	18.8	40.4	
		1949	12.8	10.7	23.5	5.6	4.4	10.0	18.4	15.1	33.5	
		1950	10.3	9.7	20.0	5.0	4.6	9.6	15.3	14.3	29.6	
	Capital Items Charged to Operating Expenses.....	1948		5.0	5.0					5.0	5.0	
		1949		5.0	5.0					5.0	5.0	
		1950		5.0	5.0					5.0	5.0	
	Sub-total (Items 1 to 6).....	1948	95.1	66.6	161.7	34.5	24.2	58.7	129.6	90.8	220.4	
		1949	94.2	60.0	154.2	29.7	24.0	53.7	123.9	84.0	207.9	
		1950	101.8	56.3	158.1	28.7	20.4	49.1	130.5	76.7	207.2	
FINANCE—	Banks.....	1948	7.9	3.5	11.4	3.5	0.5	4.0	11.4	4.0	15.4	
		1949	9.4	3.2	12.7	3.8	0.6	4.4	13.2	3.9	17.1	
		1950	18.2	3.8	22.0	3.6	0.6	4.2	21.8	4.4	26.2	

**TABLE 7.—TRADE AND FINANCE, CANADA, 1948 TO 1950** (1) (2) Concluded  
(Thousands of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
9	Insurance, Trust and Loan Companies.....	1948	1.5	1.1	2.6	1.9	0.4	2.3	3.4	1.5	4.9
		1949	2.4	1.1	3.5	1.8	0.5	2.3	4.2	1.6	5.8
		1950	4.3	0.6	4.9	1.5	0.4	1.9	5.8	1.0	6.8
10	Other Financial(2).....	1948	16.7	2.6	19.3	0.5	0.1	0.6	17.2	2.7	19.9
		1949	21.0	2.6	23.6	0.5	0.1	0.6	21.5	2.7	24.2
		1950	30.0	2.4	32.4	0.4	0.1	0.5	30.4	2.5	32.9
11	Sub-total (Items 8 to 10).....	1948	26.1	7.2	33.3	5.9	1.0	6.9	32.0	8.2	40.2
		1949	32.8	7.0	39.8	6.1	1.2	7.3	38.9	8.2	47.1
		1950	52.5	6.8	59.3	5.5	1.1	6.6	58.0	7.9	65.9
12	Total (Items 7 and 11).....	1948	121.2	73.8	195.0	40.4	25.2	65.6	161.6	99.0	260.6
		1949	127.0	67.0	194.0	35.8	25.2	61.0	162.8	92.2	255.0
		1950	154.3	63.1	217.4	34.2	21.5	55.7	188.5	84.6	273.1

(1) Actual expenditures for 1948, preliminary actual, 1949, forecast 1950

(2) Figures for 1949 and 1950 include estimates for Newfoundland (see Table 10).

(3) The largest part of this item is accounted for by expenditures of real estate companies and companies engaged in the sale of stocks and bonds. Most of the remainder is capital outlay by insurance agents and companies conducting personal and business credit operations.

**Services** (Table 8) account for about 23 per cent of the total capital expenditure programme for 1950. The service group is divided into three main categories, commercial services, institutional services and government.

Capital expenditures in the commercial services sector represent outlays on a wide variety of items ranging from small taxi stands to large hotels and from dentists' instruments to laundry equipment. In this group expenditures on automobiles for business use by taxi companies, independent salesmen, doctors, etc., constitute an important part of total machinery outlay. In the institutional services group capital outlays are largely for church, school and hospital buildings, and for the furnishings and equipment necessary for such buildings. In the government sector capital expenditures cover, under construction, outlays for public buildings, streets, highways, bridges, etc., and under machinery, expenditures for military, road maintenance and fire fighting equipment and other items of a similar nature.

Expenditures by different levels of government were given earlier in the report in Table 4 on page 8.

TABLE 8.—SERVICES, CANADA, 1948 TO 1950<sup>(1)(2)</sup>

(Millions of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	COMMERCIAL SERVICES— Laundries and Dry Cleaners.....	1948	1.3	3.7	5.0	0.6	1.7	2.3	1.9	5.4	7.3
		1949	0.6	2.5	3.1	0.6	1.5	2.1	1.2	4.0	5.2
		1950	0.4	1.5	1.9	0.5	1.5	2.0	0.9	3.0	3.9
2	Theatres.....	1948	11.3	3.4	14.7	0.7	0.6	1.3	12.0	4.0	16.0
		1949	2.5	1.5	4.0	0.8	0.3	1.1	3.3	1.8	5.1
		1950	3.4	1.9	5.3	0.5	0.3	0.8	3.9	2.2	6.1
3	Hotels.....	1948	9.4	9.3	18.6	7.3	13.0	20.3	16.7	22.2	38.9
		1949	3.4	4.8	8.2	12.9	11.3	24.2	16.3	16.1	32.4
		1950	12.3	3.7	16.0	13.5	9.1	22.6	25.8	12.8	38.6
4	Other Commercial Services <sup>(3)</sup> .....	1948	15.9	31.9	47.8	1.3	10.2	11.5	17.2	42.1	59.3
		1949	14.5	34.6	49.1	1.9	10.8	12.7	16.4	45.4	61.8
		1950	14.0	36.4	50.4	2.0	11.0	13.0	16.0	47.4	63.4
5	Sub-total (Items 1 to 4).....	1948	37.9	48.2	86.1	9.9	25.5	35.4	47.8	73.7	121.5
		1949	21.0	43.4	64.4	16.2	23.9	40.1	37.2	67.3	104.5
		1950	30.1	43.5	73.6	16.5	21.9	38.4	46.6	65.4	112.0
6	INSTITUTIONAL SERVICES— Churches.....	1948	21.0	2.6	23.6	8.0	0.8	8.8	29.0	3.4	32.4
		1949	28.1	3.0	31.1	7.1	0.7	7.8	35.2	3.7	38.9
		1950	27.4	2.2	29.6	6.4	0.9	7.3	33.8	3.1	36.9
7	Universities.....	1948	11.0	1.3	12.3	2.6	0.7	3.3	13.6	2.0	15.6
		1949	10.5	2.0	12.5	1.9	0.4	2.3	12.4	2.4	14.8
		1950	15.0	2.1	17.1	2.0	0.4	2.4	17.0	2.5	19.5
8	Schools.....	1948	47.6	5.6	53.2	5.8	0.8	6.6	53.4	6.4	59.8
		1949	68.8	7.5	76.3	9.2	2.8	12.0	78.0	10.3	88.3
		1950	84.2	9.1	93.3	9.2	2.8	12.0	93.4	11.9	105.3
9	Hospitals.....	1948	37.7	10.6	48.3	10.6	5.4	16.0	48.3	16.0	64.3
		1949	55.4	11.2	66.6	6.8	3.4	10.2	62.2	14.6	76.8
		1950	80.5	11.7	92.2	6.8	3.1	9.9	87.3	14.8	102.1
10	Sub-total (Items 6 to 9).....	1948	117.3	20.1	137.4	27.0	7.7	34.7	144.3	27.8	172.1
		1949	162.8	23.7	186.5	25.0	7.3	32.3	187.8	31.0	218.8
		1950	207.1	25.1	232.2	24.4	7.2	31.6	231.5	32.3	263.8
11	DIRECT GOVERNMENT.....	1948	331.4	61.1	392.5	117.0	31.8	148.8	448.4	92.9	541.3
		1949	361.5	96.2	457.7	122.9	44.1	167.0	484.4	140.3	624.7
		1950	435.0	118.1	553.1	131.5	58.7	190.2	596.5	176.8	743.3
12	Total (Items 5, 10 and 11).....	1948	486.6	129.4	616.0	153.9	65.0	218.9	640.5	194.4	834.9
		1949	545.3	163.3	708.6	164.1	75.3	239.4	709.4	238.6	948.0
		1950	672.2	186.7	858.9	172.4	87.8	260.2	844.6	274.5	1,119.1

(1) Actual expenditures for 1948, preliminary actual 1949, forecast 1950.

(2) Figures for 1949 and 1950 include estimates for Newfoundland (see Table 10).

(3) Includes estimates for other commercial vehicles not covered, recreation and amusement centres other than theatres, professional services and independent restaurants.

## CAPITAL EXPENDITURES BY PROVINCES

In previous reports, geographical breakdowns of a portion of the total investment programme have been given for several of the largest provinces and regionally for the rest of Canada. For the first time, this report contains a detailed provincial breakdown of the whole investment programme for the period 1948-50.

The expenditures shown for each province represent the value of construction work put in place in the province and the value of machinery and equipment acquired for use within the province. Such expenditures represent gross additions to the capital stock of the province, and are a reflection of activity in that area. However, the actual production of these assets may generate its major employment and income giving effects in other regions. For example, the spending of millions of dollars on western pipe lines means activity in the steel industries of Ontario as well as construction activity on the prairies.

It should be appreciated that there are great statistical difficulties in making a precise geographic allocation of past or anticipated investment since many business firms operating in several provinces do not either record or plan their capital expenditures geographically. As a result, it has been necessary to use approximate breakdowns in many cases.

The anticipated percentage changes in the level of investment from 1949 to 1950 for each of the provinces are shown in the following table.

	Percentage change for 1949 to 1950
Newfoundland.....	+ 6
Prince Edward Island.....	+13
Nova Scotia.....	+ 5
New Brunswick.....	- 6
Quebec.....	- 1
Ontario.....	+10
Manitoba.....	+ 9
Saskatchewan.....	+ 9
Alberta.....	+ 9
British Columbia.....	- 4
Canada.....	+ 5

A summary of the dollar value figures on investment in each province is given in Table 9. In addition, the industrial breakdown of investment in individual provinces is shown in Tables 10 to 19. The degree of detail provided in these tables is dependent to some extent on the validity of methods used to obtain provincial estimates and also on limitations imposed by the "Statistics Act". These restrictions have particular relevance in the case of smaller provinces.

TABLE 3.—SUMMARY OF PROVINCES, 1948 TO 1950<sup>(1)</sup>

(Millions of Dollars)

Province	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Newfoundland.....	1948	16	17	33	13	13	26	29	30	59
	1950	18	17	35	14	12	26	32	29	61
Prince Edward Island.....	1948	7	4	11	3	3	6	10	7	17
	1949	9	6	15	4	3	7	13	9	22
	1950	11	6	17	4	3	7	15	9	24
Nova Scotia.....	1948	73	41	114	25	25	50	98	60	164
	1949	85	43	128	25	30	55	110	73	183
	1950	91	43	134	26	29	55	117	72	189
New Brunswick.....	1948	50	32	82	23	22	45	73	54	127
	1949	58	38	96	24	23	47	82	61	143
	1950	58	31	89	25	23	48	83	54	137
Quebec.....	1948	400	303	793	168	197	365	656	500	1,158
	1949	485	302	787	159	104	353	644	496	1,140
	1950	501	278	779	161	190	351	662	468	1,130
Ontario.....	1948	682	496	1,178	248	288	536	930	784	1,714
	1949	771	509	1,271	251	313	564	1,022	813	1,835
	1950	903	492	1,395	260	311	571	1,163	803	1,966
Manitoba.....	1948	101	82	183	47	51	98	148	133	281
	1949	106	89	195	48	51	99	154	140	294
	1950	129	83	212	49	51	100	178	134	312
Saskatchewan.....	1948	74	91	165	38	38	76	112	129	241
	1949	84	99	183	47	36	83	131	135	266
	1950	110	90	200	48	35	83	158	125	283
Alberta <sup>(2)</sup> .....	1948	172	112	284	48	55	103	220	167	387
	1949	220	129	349	50	57	107	270	186	456
	1950	260	120	380	53	61	114	313	181	494
British Columbia <sup>(3)</sup> .....	1948	224	117	341	76	82	158	300	199	499
	1949	244	126	370	68	76	144	312	202	514
	1950	238	117	355	68	75	143	306	192	498
Canada.....	1948	1,873	1,278	3,151	676	761	1,437	2,549	2,039	4,588
	1949	2,078	1,349	3,427	689	796	1,485	2,767	2,145	4,912
	1950	2,319	1,277	3,596	708	790	1,498	3,027	2,067	5,094

<sup>(1)</sup> Actual expenditures 1948, preliminary actual 1949, forecast 1950.<sup>(2)</sup> Includes Northwest Territories.<sup>(3)</sup> Includes Yukon.

TABLE 10.—NEWFOUNDLAND, 1949 TO 1950<sup>(1)</sup>

(Millions of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	PRIMARY INDUSTRIES AND CONSTRUCTION INDUSTRY.....	1949	0.5	4.5	5.0	0.3	2.5	2.8	0.8	7.0	7.8
		1950	0.7	5.2	5.9	0.3	2.4	2.7	1.0	7.6	8.6
2	MANUFACTURING— Food and Beverages.....	1949	0.5	1.2	1.7	0.1	0.2	0.3	0.6	1.4	2.0
		1950	0.3	0.8	1.1	0.1	0.2	0.3	0.4	1.0	1.4
3	Other Manufacturing.....	1949	0.8	3.9	4.7	1.2	3.1	4.3	2.0	7.0	9.0
		1950	0.5	4.3	4.8	1.1	2.8	3.9	1.6	7.1	8.7
4	Sub-total (Items 2 and 3).....	1949	1.3	5.1	6.4	1.3	3.3	4.6	2.6	8.4	11.0
		1950	0.8	5.1	5.9	1.2	3.0	4.2	2.0	8.1	10.1
5	UTILITIES.....	1949	3.7	4.1	7.8	4.1	6.0	10.1	7.8	10.1	17.9
		1950	3.8	3.3	7.1	4.3	5.8	10.1	8.1	9.1	17.2
6	TRADE, FINANCE AND COMMERCIAL SERVICES.....	1949	0.8	0.9	1.7	1.0	0.2	1.2	1.8	1.1	2.9
		1950	0.9	0.7	1.6	0.9	0.2	1.1	1.8	0.9	2.7
7	RESIDENTIAL HOUSING, INSTITUTIONAL SERVICES AND DIRECT GOVERNMENT.....	1949	9.5	1.9	11.4	0.2	0.6	6.8	15.7	2.5	18.2
		1950	11.6	2.2	13.8	7.0	0.9	7.9	18.6	3.1	21.7
8	Total (Items 1 and 4 to 7).....	1949	15.8	16.5	32.3	12.9	12.6	25.5	28.7	29.1	57.8
		1950	17.8	16.5	34.3	13.7	12.3	26.0	31.5	28.8	60.3

<sup>(1)</sup> Preliminary estimate of actual expenditures 1948, forecast 1950.TABLE 11.—PRINCE EDWARD ISLAND, 1948 TO 1950<sup>(1)</sup>

(Millions of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	PRIMARY INDUSTRIES AND CONSTRUCTION INDUSTRY.....	1948	0.1	2.1	2.5	0.3	0.7	1.0	0.7	2.8	3.5
		1949	0.4	2.3	2.7	0.3	0.7	1.0	0.7	3.0	3.7
		1950	0.4	2.1	2.5	0.3	0.8	1.1	0.7	2.0	3.6
2	MANUFACTURING.....	1948	0.1	0.3	0.4	0.1	0.2	0.3	0.2	0.5	0.7
		1949	0.1	0.4	0.5	0.2	0.1	0.3	0.3	0.5	0.8
		1950	0.2	0.2	0.4	0.1	0.2	0.3	0.3	0.4	0.7
3	UTILITIES.....	1948	0.5	1.0	1.5	0.7	0.9	1.6	1.2	1.9	3.1
		1949	0.6	0.9	1.5	0.6	0.8	1.4	1.2	1.7	2.9
		1950	0.6	0.6	1.2	0.6	0.8	1.4	1.2	1.4	2.6
4	TRADE, FINANCE AND COMMERCIAL SERVICES.....	1948	0.9	0.5	1.4	0.2	0.3	0.5	1.1	0.8	1.9
		1949	0.8	0.5	1.3	0.2	0.2	0.4	1.0	0.7	1.7
		1950	0.7	0.4	1.1	0.2	0.2	0.4	0.9	0.6	1.5
5	RESIDENTIAL HOUSING, INSTITUTIONAL SERVICES AND DIRECT GOVERNMENT.....	1948	5.7	0.5	6.2	1.6	0.5	2.1	7.3	1.0	8.3
		1949	7.3	1.5	8.8	2.3	0.7	3.0	9.6	2.2	11.8
		1950	8.7	2.2	10.9	2.3	1.0	3.3	11.0	3.2	14.2
6	Total (Items 1 to 5).....	1948	7.6	4.4	12.0	2.9	2.6	5.5	10.5	7.0	17.5
		1949	9.2	5.6	14.8	3.6	2.5	6.1	12.8	8.1	20.9
		1950	10.6	5.5	16.1	3.5	3.0	6.5	14.1	8.5	22.6

<sup>(1)</sup> Actual expenditures 1948, preliminary actual 1949, forecast 1950.

TABLE 12.—NOVA SCOTIA, 1948 TO 1950<sup>(1)</sup>

(Millions of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	PRIMARY INDUSTRIES AND CONSTRUCTION INDUSTRY.....	1948	1.4	12.7	14.1	1.2	6.8	8.0	2.6	19.5	22.1
		1949	1.4	14.8	16.2	0.7	8.9	9.6	2.1	23.7	25.8
		1950	1.3	14.7	16.0	0.7	8.3	9.0	2.0	23.0	25.0
2	MANUFACTURING-- Food and Beverages.....	1948	1.1	2.2	3.3	0.5	0.9	1.4	1.6	3.1	4.7
		1949	0.8	2.0	2.8	0.5	0.9	1.4	1.3	2.9	4.2
		1950	0.6	1.2	1.8	0.4	0.7	1.1	1.0	1.9	2.9
3	Iron and Steel Products.....	1948	1.1	0.1	1.2	2.7	1.9	4.6	3.8	2.0	5.8
		1949	0.1	0.5	0.6	0.1	4.2	4.3	0.2	4.7	4.9
		1950	0.1	0.9	1.0	0.1	4.3	4.4	0.2	5.2	5.4
4	Other Manufacturing.....	1948	3.9	4.2	8.1	1.9	3.1	5.0	5.8	7.3	13.1
		1949	0.5	5.3	5.8	1.2	3.1	4.3	1.7	8.4	10.1
		1950	0.6	3.7	4.3	1.1	2.7	3.8	1.7	6.4	8.1
5	Sub-total (Items 2 to 4).....	1948	6.1	6.5	12.6	5.1	5.9	11.0	11.2	12.4	23.6
		1949	1.4	7.8	9.2	1.8	8.2	10.0	3.2	16.0	19.2
		1950	1.2	5.8	7.1	1.6	7.7	9.3	2.9	13.5	16.4
6	UTILITIES.....	1948	8.2	14.5	22.7	6.9	8.5	15.4	15.1	23.0	38.1
		1949	13.4	10.1	23.5	7.2	9.0	16.2	20.6	19.1	39.7
		1950	13.2	10.6	23.8	7.7	8.9	16.6	20.9	10.5	40.4
7	TRADE, FINANCE AND COMMERCIAL SERVICES.....	1948	4.7	3.3	8.0	1.5	1.5	3.0	6.2	4.8	11.0
		1949	4.1	3.0	7.1	1.6	1.4	3.0	5.7	4.4	10.1
		1950	5.8	2.8	8.6	1.4	1.3	2.7	7.2	4.1	11.3
8	RESIDENTIAL HOUSING.....	1948	24.6	.....	24.6	6.1	.....	6.1	30.7	.....	30.7
		1949	28.6	.....	28.6	8.9	.....	8.9	37.5	.....	37.5
		1950	27.7	.....	27.7	8.7	.....	8.7	36.4	.....	36.4
9	INSTITUTIONAL SERVICES AND DIRECT GOVERNMENT.....	1948	28.5	4.1	32.6	3.6	2.6	6.2	32.1	6.7	38.8
		1949	36.2	7.5	43.7	5.0	2.4	7.4	41.2	9.9	51.1
		1950	41.4	8.9	50.3	6.0	3.1	9.1	47.4	12.0	59.4
10	Total (Items 1 and 5 to 9).....	1948	73.5	41.1	114.6	24.4	25.3	49.7	97.9	66.4	164.3
		1949	85.1	43.2	128.3	25.2	29.9	55.1	110.3	73.1	183.4
		1950	96.7	42.8	133.5	26.1	29.3	55.4	116.8	72.1	188.9

<sup>(1)</sup> Actual expenditures, 1948, preliminary actual 1949, forecast 1950

TABLE 13.—NEW BRUNSWICK, 1948 TO 1950<sup>(1)</sup>

(Millions of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	PRIMARY INDUSTRIES AND CONSTRUCTION INDUSTRY.....	1948	1.2	9.0	10.2	0.9	3.3	4.2	2.1	12.3	14.4
		1949	1.4	9.5	10.9	1.0	4.3	5.3	2.4	13.8	16.2
		1950	1.3	9.0	10.3	0.9	4.0	4.9	2.2	13.0	15.2
2	MANUFACTURING— Food and Beverages.....	1948	0.4	1.4	1.8	0.3	0.7	1.0	0.7	2.1	2.8
		1949	0.4	1.2	1.6	0.4	0.5	0.9	0.8	1.7	2.5
		1950	0.3	0.7	1.0	0.3	0.6	0.9	0.6	1.3	1.9
3	Paper Products.....	1948	3.3	6.2	9.5	0.3	4.4	4.7	3.6	10.6	14.2
		1949	0.2	6.8	7.0	0.2	3.9	4.1	0.4	10.7	11.1
		1950	0.2	2.7	2.9	0.2	3.4	3.6	0.4	6.1	6.5
4	Other Manufacturing.....	1948	0.9	3.3	4.2	0.7	2.1	2.8	1.6	5.4	7.0
		1949	0.5	3.2	3.7	0.6	1.8	2.4	1.1	5.0	6.1
		1950	0.3	2.4	2.7	0.4	1.6	2.0	0.7	4.0	4.7
5	Sub-total (Items 2 to 4).....	1948	4.6	10.9	15.5	1.3	7.2	8.5	5.9	18.1	24.0
		1949	1.1	11.2	12.3	1.2	6.2	7.4	2.3	17.4	19.7
		1950	0.8	5.8	6.6	0.9	5.6	6.5	1.7	11.4	13.1
6	UTILITIES.....	1948	4.6	7.6	12.2	7.3	8.6	15.9	11.9	16.2	28.1
		1949	6.2	8.2	14.4	7.6	8.6	16.2	13.8	16.8	30.6
		1950	6.4	7.4	13.8	8.1	8.6	16.7	14.5	16.0	30.5
7	TRADE, FINANCE AND COMMERCIAL SERVICE.....	1948	4.6	3.4	8.0	1.4	1.2	2.6	6.0	4.6	10.6
		1949	3.3	2.1	5.4	1.2	1.0	2.2	4.5	3.1	7.6
		1950	4.9	2.4	7.3	1.3	0.8	2.1	6.2	3.2	9.4
8	RESIDENTIAL HOUSING.....	1948	19.3	.....	19.3	4.8	.....	4.8	24.1	.....	24.1
		1949	16.7	.....	16.7	6.6	.....	6.6	23.3	.....	23.3
		1950	17.6	.....	17.6	6.5	.....	6.5	24.1	.....	24.1
9	INSTITUTIONAL SERVICES AND DIRECT GOVERNMENT.....	1948	16.4	1.8	18.2	6.7	2.1	8.8	23.1	3.9	27.0
		1949	28.6	6.3	34.9	6.7	2.7	9.4	35.3	9.0	44.3
		1950	26.9	6.6	33.5	7.1	3.4	10.5	34.0	10.0	44.0
10	Total (Items 1 and 5 to 9).....	1948	50.7	32.7	83.4	22.4	22.4	44.8	73.1	55.1	128.2
		1949	57.3	37.3	94.6	24.3	22.8	47.1	81.6	60.1	141.7
		1950	57.9	31.2	89.1	24.8	22.4	47.2	82.7	53.6	136.3

<sup>(1)</sup> Actual expenditures 1948, preliminary actual 1949, forecast 1950.



TABLE 11.—QUEBEC, 1948 TO 1950<sup>(1)</sup>

(Millions of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	PRIMARY INDUSTRIES AND CONSTRUCTION INDUSTRY.....	1948	21.7	55.7	77.4	8.4	27.1	35.5	30.1	82.8	112.9
		1949	29.0	59.0	88.0	7.5	28.3	35.8	36.5	87.3	123.8
		1950	23.0	55.9	78.9	7.4	28.3	35.7	39.4	84.2	114.6
2	MANUFACTURING— Food and Beverages.....	1948	9.7	14.6	24.3	3.2	6.7	9.9	12.9	21.3	34.2
		1949	4.1	12.9	17.0	2.9	6.2	9.1	7.0	19.1	26.1
		1950	9.5	11.7	21.2	2.7	6.2	8.9	12.2	17.9	30.1
3	Textile Products.....	1948	4.1	15.5	19.6	2.3	7.2	9.5	6.4	22.7	29.1
		1949	4.3	17.1	21.4	2.6	7.6	10.2	6.9	24.7	31.6
		1950	5.3	8.2	13.5	2.5	7.6	10.1	7.8	15.8	23.6
4	Paper Products.....	1948	7.1	18.4	25.5	3.0	20.4	23.4	10.1	38.8	48.9
		1949	2.6	13.7	16.3	1.5	20.4	21.9	4.1	34.1	38.2
		1950	3.3	15.7	19.0	1.4	19.9	21.3	4.7	35.6	40.3
5	Products of Petroleum and Coal..	1948	14.1	7.1	21.2	1.1	2.2	3.3	15.2	9.3	24.5
		1949	4.1	3.6	7.7	2.0	2.3	4.3	6.1	5.9	12.0
		1950	8.9	12.1	21.0	1.9	2.3	4.2	10.8	14.4	25.2
6	Other Manufacturing.....	1948	24.2	73.3	97.5	11.7	41.2	52.9	35.9	114.5	150.4
		1949	18.9	67.6	86.5	10.2	40.0	50.2	29.1	107.6	136.7
		1950	14.7	57.4	72.1	9.5	33.1	42.6	24.2	90.5	114.7
7	Sub-total (Items 2 to 6).....	1948	59.2	128.9	188.1	21.3	77.7	99.0	80.5	206.6	287.1
		1949	34.0	114.9	148.9	19.2	76.5	95.7	53.2	191.4	244.6
		1950	41.7	105.1	146.8	18.0	69.1	87.1	59.7	174.2	233.9
8	UTILITIES.....	1948	67.9	70.1	138.0	47.3	71.1	118.4	115.2	141.2	256.4
		1949	73.4	77.5	150.9	47.1	71.3	118.4	120.5	148.8	269.3
		1950	65.3	67.1	132.4	50.2	72.1	122.3	115.5	139.2	254.7
9	TRADE, FINANCE AND COMMERCIAL SERVICES.....	1948	34.9	27.3	62.2	12.7	12.0	24.7	47.6	39.3	86.9
		1949	31.2	21.9	53.1	8.4	7.7	16.1	39.6	29.6	69.2
		1950	35.5	18.7	54.2	9.4	7.0	16.4	44.9	25.7	70.6
10	RESIDENTIAL HOUSING.....	1948	177.9	.....	177.9	44.5	.....	44.5	222.4	.....	222.4
		1949	203.5	.....	203.5	43.6	.....	43.6	250.1	.....	250.1
		1950	204.7	.....	204.7	45.7	.....	45.7	250.4	.....	250.4
11	INSTITUTIONAL SERVICES AND DIRECT GOVERNMENT.....	1948	128.9	21.8	150.7	33.0	9.3	42.3	161.9	31.1	193.0
		1949	113.8	28.1	142.2	29.9	10.1	40.0	143.7	38.5	182.2
		1950	131.1	30.9	162.0	30.5	12.9	43.4	161.6	43.8	205.4
12	Total (Items 1 and 7 to 11)...	1948	490.5	303.8	794.3	167.2	197.2	364.4	657.7	501.0	1,158.7
		1949	484.9	301.7	786.6	158.7	193.9	352.6	643.6	495.8	1,139.2
		1950	501.3	277.7	779.0	161.2	189.4	350.6	662.5	407.1	1,129.6

<sup>(1)</sup> Actual expenditures 1948, preliminary actual 1949, forecast 1950.

TABLE 15.—ONTARIO, 1948 TO 1950<sup>(1)</sup>

(Millions of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	PRIMARY INDUSTRIES AND CONSTRUCTION INDUSTRY.....	1948	33.9	118.8	152.7	17.7	52.9	70.6	51.6	171.7	223.3
		1949	36.0	119.3	155.3	19.3	63.6	82.9	55.3	182.9	238.2
		1950	42.9	110.5	153.4	19.6	61.9	81.5	62.5	172.4	234.9
2	MANUFACTURING— Food and Beverages.....	1948	13.8	26.1	39.9	5.2	13.0	18.2	19.0	39.1	58.1
		1949	12.3	23.3	35.6	3.7	12.2	15.9	16.0	35.5	51.5
		1950	11.5	20.3	31.8	3.5	11.7	15.2	15.0	32.0	47.0
3	Paper Products.....	1948	15.0	26.7	41.7	2.2	16.9	19.1	17.2	43.6	60.8
		1949	5.8	16.6	22.4	2.7	16.1	18.8	8.5	32.7	41.2
		1950	5.3	14.3	19.6	2.7	15.5	18.2	8.0	29.8	37.8
4	Iron and Steel Products.....	1948	14.1	25.9	40.0	6.4	28.0	34.4	20.5	53.9	74.4
		1949	9.9	28.1	38.0	6.8	30.4	37.2	16.7	58.5	75.2
		1950	12.2	18.6	30.8	7.4	30.8	38.2	19.6	49.4	69.0
5	Chemical Products.....	1948	9.0	15.3	24.3	1.6	8.7	10.3	10.6	24.0	34.6
		1949	5.9	16.9	22.8	1.4	9.5	10.9	7.3	26.4	33.7
		1950	6.7	16.3	23.0	1.4	9.4	10.8	8.1	25.7	33.8
6	Other Manufacturing.....	1948	39.0	108.4	147.4	24.4	59.0	83.4	63.4	167.4	230.8
		1949	32.0	109.9	132.9	15.0	60.1	75.1	47.0	161.0	208.0
		1950	35.9	101.7	137.6	14.5	58.1	72.6	50.4	159.8	210.4
7	Sub-total (Items 2 to 6).....	1948	90.9	202.4	293.3	39.8	125.6	165.4	130.7	328.0	458.7
		1949	65.9	185.8	251.7	29.6	128.3	157.9	95.5	314.1	409.6
		1950	71.6	171.2	242.8	29.5	125.5	155.0	101.1	296.7	397.8
8	UTILITIES.....	1948	123.7	99.5	223.2	61.9	80.6	142.5	185.6	180.1	365.7
		1949	132.6	109.5	242.1	62.7	85.0	147.7	215.3	194.5	409.8
		1950	184.2	116.8	301.0	68.9	86.5	153.4	251.1	203.3	454.4
9	TRADE, FINANCE AND COMMERCIAL SERVICES.....	1948	71.7	52.6	124.3	19.9	20.6	40.5	91.6	73.2	164.8
		1949	65.7	53.0	118.7	19.7	22.0	41.7	85.4	75.0	160.4
		1950	81.3	52.1	133.4	20.6	19.4	40.0	101.9	71.5	173.4
10	RESIDENTIAL HOUSING.....	1948	240.7	.....	240.7	59.7	.....	59.7	300.4	.....	300.4
		1949	292.3	.....	292.3	65.7	.....	65.7	358.0	.....	358.0
		1950	317.7	.....	317.7	64.5	.....	64.5	382.2	.....	382.2
11	INSTITUTIONAL SERVICES AND DIRECT GOVERNMENT.....	1948	120.9	24.2	145.1	48.4	8.1	56.5	189.3	32.3	201.6
		1949	158.6	32.9	191.5	54.2	14.0	68.2	212.8	46.9	259.7
		1950	205.5	41.1	246.6	58.7	17.4	76.1	264.2	58.5	322.7
12	Total (Items 1 and 8 to 11)....	1948	681.8	497.5	1,179.3	247.4	287.8	535.2	929.2	785.3	1,714.5
		1949	771.1	500.5	1,271.6	251.2	312.9	564.1	1,022.5	813.4	1,835.7
		1950	903.2	491.7	1,394.9	259.8	310.7	570.5	1,163.6	802.4	1,965.4

<sup>(1)</sup> Actual expenditures 1948, preliminary actual 1949, forecast 1950.

TABLE 16.—MANITOBA, 1948 TO 1950<sup>(1)</sup>

(Millions of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	PRIMARY INDUSTRIES AND CONSTRUCTION INDUSTRY.....	1948	6.9	37.0	43.9	3.4	14.2	17.6	10.3	51.2	61.5
		1949	6.3	40.0	46.3	3.4	13.1	16.5	9.9	53.1	63.0
		1950	6.6	34.7	41.3	3.4	12.1	15.5	10.0	46.8	56.8
2	MANUFACTURING— Food and Beverages.....	1948	0.8	2.2	3.0	1.1	1.9	3.0	1.9	4.1	6.0
		1949	1.1	2.3	3.4	0.8	2.0	2.8	1.9	4.3	6.2
		1950	0.7	1.3	2.0	0.9	1.9	2.8	1.6	3.2	4.8
3	Paper Products.....	1948	0.3	1.2	1.5	0.1	0.2	0.3	0.4	1.4	1.8
		1949	0.1	0.4	0.5	0.2	0.6	0.8	0.3	1.0	1.3
		1950	0.2	0.4	0.6	0.2	0.8	1.0	0.4	1.2	1.6
4	Iron and Steel Products.....	1948	0.4	0.6	1.0	0.2	0.7	0.9	0.6	1.3	1.9
		1949	0.4	0.7	1.1	0.2	0.8	1.0	0.6	1.5	2.1
		1950	0.1	0.5	0.6	0.1	0.8	0.9	0.2	1.3	1.5
5	Other Manufacturing.....	1948	1.1	4.4	5.5	0.9	3.4	4.3	2.0	7.8	9.8
		1949	1.7	7.0	8.7	1.0	3.5	4.5	2.7	10.5	13.2
		1950	1.7	7.8	9.5	1.0	3.5	4.5	2.7	11.3	14.0
6	Sub-total (Items 2 to 5).....	1948	2.6	8.4	11.0	2.3	6.2	8.5	4.9	14.6	19.5
		1949	3.3	10.4	13.7	2.2	6.9	9.1	5.5	17.3	22.8
		1950	2.7	10.0	12.7	2.2	7.0	9.2	4.9	17.0	21.9
7	UTILITIES.....	1948	16.7	25.2	41.9	20.7	25.0	45.7	37.4	50.2	87.6
		1949	17.9	24.1	42.0	20.4	24.7	45.1	38.3	48.8	87.1
		1950	33.3	22.3	55.6	21.4	21.9	43.3	54.7	47.2	101.9
8	TRADE, FINANCE AND COMMERCIAL SERVICES.....	1948	7.1	6.3	13.4	2.7	3.0	5.7	9.8	9.3	19.1
		1949	8.8	6.5	15.3	3.1	3.1	6.2	11.9	9.6	21.5
		1950	10.2	6.3	16.5	3.0	2.7	5.7	13.2	9.0	22.2
9	RESIDENTIAL HOUSING.....	1948	40.7	.....	40.7	10.1	.....	10.1	50.8	.....	50.8
		1949	41.3	.....	41.3	11.8	.....	11.8	53.1	.....	53.1
		1950	39.7	.....	39.7	11.6	.....	11.6	51.3	.....	51.3
10	INSTITUTIONAL SERVICES AND DIRECT GOVERNMENT.....	1948	26.9	5.1	32.0	7.7	3.4	11.1	34.6	8.5	43.1
		1949	27.4	7.3	34.7	7.5	3.3	10.8	34.9	10.6	45.5
		1950	36.2	8.8	45.0	7.3	4.2	11.5	43.5	13.0	56.5
11	Total (Items 1 and 6 to 10)....	1948	100.9	82.0	182.9	46.9	51.8	98.7	147.8	133.8	281.6
		1949	105.2	88.3	193.5	48.4	51.1	99.5	153.6	139.4	293.0
		1950	128.7	82.1	210.8	48.0	50.9	98.9	177.6	133.0	310.6

<sup>(1)</sup> Actual expenditures 1948, preliminary actual 1949, forecast 1950.

TABLE 17.—SASKATCHEWAN, 1948 TO 1950<sup>(1)</sup>

(Millions of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	PRIMARY INDUSTRIES AND CONSTRUCTION INDUSTRY.....	1948	9.2	65.5	74.7	5.8	21.1	26.9	15.0	86.6	101.6
		1949	9.8	71.7	81.5	5.7	17.2	22.9	15.5	88.9	104.4
		1950	10.0	62.1	72.1	5.8	16.0	21.8	15.8	78.1	93.9
2	MANUFACTURING— Food and Beverages.....	1948	1.3	2.2	3.5	0.6	0.9	1.5	1.9	3.1	5.0
		1949	2.2	2.7	4.9	0.4	0.8	1.2	2.6	3.5	6.1
		1950	1.7	1.2	2.9	0.4	0.7	1.1	2.1	1.9	4.0
3	Products of Petroleum and Coal...	1948	0.4	0.1	0.5	0.3	0.3	0.6	0.7	0.4	1.1
		1949	0.4	1.5	1.9	.....	0.8	0.8	0.4	2.3	2.7
		1950	.....	0.4	0.4	.....	0.9	0.9	.....	1.3	1.3
4	Other Manufacturing.....	1948	0.4	1.1	1.5	0.2	0.3	0.5	0.6	1.4	2.0
		1949	0.1	1.4	1.5	0.1	0.4	0.5	0.2	1.8	2.0
		1950	0.2	0.7	0.9	0.1	0.4	0.5	0.3	1.1	1.4
	Sub-total (Items 2 to 4).....	1948	2.1	3.4	5.5	1.1	1.5	2.6	3.2	4.9	8.1
		1949	2.7	5.6	8.3	0.5	2.0	2.5	3.2	7.6	10.8
		1950	1.9	2.3	4.2	0.5	2.0	2.5	2.4	4.3	6.7
6	UTILITIES.....	1948	7.4	9.9	17.3	9.6	10.4	20.0	17.0	20.3	37.3
		1949	10.9	10.4	21.3	9.9	10.8	20.7	20.8	21.2	42.0
		1950	37.6	15.2	52.8	10.2	10.6	20.8	47.8	25.8	73.6
7	TRADE, FINANCE AND COMMERCIAL SERVICES.....	1948	7.5	6.2	13.7	3.0	2.7	5.7	10.5	8.9	19.4
		1949	6.9	4.3	11.2	2.9	2.4	5.3	9.8	6.7	16.5
		1950	8.5	4.1	12.6	2.7	2.0	4.7	11.2	6.1	17.3
8	RESIDENTIAL HOUSING.....	1948	28.8	.....	28.8	7.1	.....	7.1	35.9	.....	35.9
		1949	30.9	.....	30.9	15.0	.....	15.0	45.9	.....	45.9
		1950	26.1	.....	26.1	14.7	.....	14.7	40.8	.....	40.8
9	INSTITUTIONAL SERVICES AND DIRECT GOVERNMENT.....	1948	19.6	5.8	25.4	10.9	2.8	13.7	30.5	8.6	39.1
		1949	22.2	6.3	28.5	12.9	3.6	16.5	35.1	9.9	45.0
		1950	25.3	6.1	31.4	13.7	4.3	18.0	39.0	10.4	49.4
10	Total (Items 1 and 5 to 9).....	1948	74.6	90.8	165.4	37.5	38.5	76.0	112.1	120.3	241.4
		1949	83.4	98.3	181.7	46.9	36.0	82.9	130.3	134.3	264.6
		1950	109.4	89.8	199.2	47.6	34.9	82.5	157.0	124.7	281.7

<sup>(1)</sup> Actual expenditures 1948, preliminary actual 1949, forecast 1950.

TABLE 18.—ALBERTA(1), 1948 TO 1950(2)

(Millions of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	PRIMARY INDUSTRIES AND CONSTRUCTION INDUSTRY.....	1948	38.2	68.2	106.4	6.5	22.9	29.4	44.7	91.1	135.8
		1949	46.8	80.9	127.7	6.6	21.1	27.7	53.4	102.0	155.4
		1950	53.8	68.0	121.8	7.7	21.7	29.4	61.5	89.7	151.2
2	MANUFACTURING— Food and Beverages.....	1948	1.8	2.8	4.6	0.7	2.4	3.1	2.5	5.2	7.7
		1949	1.3	2.7	4.0	0.7	2.1	2.8	2.0	4.8	6.8
		1950	0.8	1.8	2.6	0.7	2.2	2.9	1.5	4.0	5.5
3	Transportation Equipment.....	1948	0.1	.....	0.1	.....	0.1	0.2	.....	0.2	0.2
		1949	0.1	0.1	0.2	0.2	0.1	0.3	0.3	0.2	0.5
		1950	1.6	0.1	1.7	0.3	0.2	0.5	1.9	0.3	2.2
4	Products of Petroleum and Coal ..	1948	6.5	0.6	7.1	0.7	0.2	0.9	7.2	0.8	8.0
		1949	0.7	1.9	2.6	.....	1.4	1.4	0.7	3.3	4.0
		1950	0.3	1.3	1.6	0.1	1.4	1.5	0.4	2.7	3.1
5	Other Manufacturing.....	1948	1.5	3.3	4.8	0.6	2.4	3.0	2.1	5.7	7.8
		1949	1.1	3.9	5.0	0.6	2.6	3.2	1.7	6.5	8.2
		1950	2.0	3.7	5.7	0.5	2.3	2.8	2.5	6.0	8.5
6	Sub-total (Items 2 to 5).....	1948	9.9	6.7	16.6	2.1	5.0	7.1	12.0	11.7	23.7
		1949	3.2	8.6	11.8	1.5	6.2	7.7	4.7	14.8	19.5
		1950	4.7	6.9	11.6	1.0	6.1	7.7	6.3	13.0	19.3
7	UTILITIES.....	1948	10.6	18.3	28.9	14.3	17.1	31.4	24.9	35.4	60.3
		1949	20.7	17.8	38.5	15.3	17.0	32.2	36.0	35.7	71.7
		1950	37.8	18.4	56.2	16.1	17.3	33.4	53.9	35.7	89.6
8	TRADE, FINANCE AND COMMERCIAL SERVICES.....	1948	11.3	8.5	19.8	3.3	3.9	7.2	14.6	12.4	27.0
		1949	8.9	7.3	16.2	3.7	3.3	7.0	12.6	10.6	23.2
		1950	15.8	8.1	23.9	4.0	3.3	7.3	19.8	11.4	31.2
9	RESIDENTIAL HOUSING.....	1948	51.1	.....	51.1	13.4	.....	13.4	67.5	.....	67.5
		1949	77.9	.....	77.9	14.0	.....	14.0	91.9	.....	91.9
		1950	64.2	.....	64.2	13.7	.....	13.7	77.9	.....	77.9
10	INSTITUTIONAL SERVICES AND DIRECT GOVERNMENT.....	1948	48.2	10.1	58.3	8.1	6.9	15.0	56.3	17.0	73.3
		1949	62.3	14.4	76.7	8.6	8.6	17.2	70.9	23.0	93.9
		1950	83.1	18.5	101.6	10.4	11.9	22.3	93.5	30.4	123.9
11	Total (Items 1 and 6 to 10).....	1948	172.3	111.8	284.1	47.7	55.8	103.5	220.0	167.6	387.6
		1949	219.8	129.0	348.8	49.7	57.1	106.8	260.5	186.1	455.6
		1950	259.4	119.9	379.3	53.5	60.3	113.8	312.9	180.2	493.1

(1) Includes Northwest Territories.

(2) Actual expenditures 1948, preliminary actual 1949, forecast 1950.

TABLE 19.—BRITISH COLUMBIA<sup>(1)</sup>, 1948 TO 1950<sup>(2)</sup>

(Millions of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	PRIMARY INDUSTRIES AND CONSTRUCTION INDUSTRY	1948	13.7	33.5	47.2	5.2	20.1	25.3	18.9	53.6	72.5
		1949	10.7	32.1	42.8	5.6	21.3	26.9	16.3	53.4	69.7
		1950	9.2	26.3	35.5	5.4	20.2	25.6	14.6	46.5	61.1
2	MANUFACTURING— Food and Beverages.....	1948	3.0	4.9	7.9	1.4	2.1	3.5	4.4	7.0	11.4
		1949	1.8	3.5	5.3	1.2	2.3	3.5	3.0	5.8	8.8
		1950	2.2	2.4	4.6	1.3	2.2	3.5	3.5	4.6	8.1
3	Wood Products.....	1948	2.7	7.7	10.4	2.7	9.2	11.9	5.4	16.9	22.3
		1949	3.4	4.7	8.1	1.4	6.6	8.0	4.8	11.3	16.1
		1950	3.7	3.0	6.7	1.4	6.0	7.4	5.1	9.0	14.1
4	Paper Products.....	1948	3.2	7.4	10.6	1.4	4.7	6.1	4.6	12.1	16.7
		1949	15.2	13.2	28.4	1.7	4.9	6.6	16.9	18.1	35.0
		1950	10.6	13.2	23.8	1.4	4.3	5.7	12.0	17.5	29.5
5	Other Manufacturing.....	1948	4.1	10.9	15.0	3.5	12.9	16.4	7.6	23.8	31.4
		1949	4.9	12.2	17.1	3.2	8.8	12.0	8.1	21.0	29.1
		1950	7.2	15.0	22.2	3.3	9.0	12.3	10.5	24.0	34.5
6	Sub-total (Items 2 to 5).....	1948	13.0	30.9	43.9	9.0	28.9	37.9	22.0	59.8	81.8
		1949	25.3	33.6	58.9	7.5	22.6	30.1	32.8	56.2	89.0
		1950	23.7	33.6	57.3	7.4	21.5	28.9	31.1	55.1	86.2
7	UTILITIES.....	1948	32.2	32.6	64.8	15.2	24.1	39.3	47.4	56.7	104.1
		1949	34.5	38.9	73.4	16.0	23.5	39.5	50.5	62.4	112.9
		1950	28.5	31.3	59.8	16.6	22.9	39.5	45.1	54.2	99.3
8	TRADE, FINANCE AND COMMERCIAL SERVICES.....	1948	15.9	12.5	28.4	5.4	5.6	11.0	21.3	18.1	39.4
		1949	14.8	9.3	24.1	3.5	3.1	6.6	18.3	12.4	30.7
		1950	17.0	9.0	26.0	3.0	2.7	5.7	20.0	11.7	31.7
9	RESIDENTIAL HOUSING.....	1948	93.7	.....	93.7	23.2	.....	23.2	116.9	.....	116.9
		1949	89.6	.....	89.6	15.9	.....	15.9	105.5	.....	105.5
		1950	81.8	.....	81.8	15.6	.....	15.6	97.4	.....	97.4
10	INSTITUTIONAL SERVICES AND DIRECT GOVERNMENT.....	1948	55.6	7.4	63.0	17.2	3.6	20.8	72.8	11.0	83.8
		1949	69.2	13.2	82.4	19.6	5.4	25.0	88.8	18.6	107.4
		1950	77.9	17.2	95.1	20.2	6.9	27.1	98.1	24.1	122.2
11	Total (Items 1 and 6 to 10).....	1948	224.1	116.9	341.0	75.2	82.3	157.5	299.3	199.2	498.5
		1949	244.1	127.1	371.2	68.1	75.9	144.0	312.2	203.0	515.2
		1950	238.1	117.4	355.5	68.2	74.2	142.4	306.3	191.6	497.9

(1) Includes Yukon.

(2) Actual expenditures 1948, preliminary actual 1949, forecast 1950.

## CAPITAL EXPENDITURES IN MANUFACTURING BY GREATER CITIES

The area covered in each case is the "Greater City" as defined by the 1941 Census. It is to be kept in mind that the margin of error in detailed figures such as these is likely to be considerably greater than in the overall totals.

**TABLE 20.—SUMMARY OF CITIES—MANUFACTURING, 1948 TO 1950<sup>(1)</sup>**

(Millions of Dollars)

Greater City	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures		
	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
St. John's <sup>(2)</sup> .....	1948	0.2	0.4	0.6	0.1	0.2	0.3	0.6	0.9
	1950	0.2	0.2	0.4	0.1	0.2	0.3	0.4	0.7
Halifax.....	1948	0.8	1.4	2.2	1.1	1.0	2.1	2.4	4.3
	1949	0.6	1.3	1.9	1.1	0.8	1.9	2.1	3.8
	1950	0.4	1.3	1.7	1.0	0.7	1.7	2.0	3.4
Saint John.....	1948	0.2	1.1	1.3	0.3	1.3	1.6	2.4	2.9
	1949	0.2	0.9	1.1	0.2	1.0	1.2	1.9	2.3
	1950	0.2	0.5	0.7	0.2	0.9	1.1	1.4	1.8
Quebec.....	1948	2.7	4.4	7.1	1.4	2.5	3.9	6.9	11.0
	1949	2.4	4.3	6.7	0.8	2.6	3.4	6.9	10.1
	1950	0.8	2.1	2.9	0.9	2.1	3.0	4.2	5.9
Montreal.....	1948	32.4	51.7	84.1	9.9	30.5	40.4	82.2	124.5
	1949	17.8	41.5	59.3	10.4	28.7	39.1	70.2	98.4
	1950	28.4	44.7	73.1	9.0	26.8	35.8	37.4	108.9
Ottawa.....	1948	4.3	6.6	10.9	0.9	3.5	4.4	10.1	15.3
	1949	1.9	3.2	5.1	0.5	2.8	3.3	6.0	8.4
	1950	1.2	3.3	4.5	0.6	2.8	3.4	1.8	7.9
Toronto.....	1948	22.7	39.3	62.0	8.4	24.5	32.9	63.8	94.9
	1949	16.3	42.6	58.9	6.9	23.9	30.8	66.5	89.7
	1950	18.3	38.8	57.1	6.4	23.8	30.2	24.7	87.3
Hamilton.....	1948	9.8	21.7	31.5	2.8	15.3	18.1	37.0	49.6
	1949	7.3	16.3	23.6	2.7	17.6	20.3	33.9	43.9
	1950	5.8	9.0	14.8	2.5	17.3	19.8	26.3	34.6
London.....	1948	2.3	5.0	7.3	1.1	4.8	5.9	9.8	13.2
	1949	3.0	5.4	8.4	1.0	4.1	5.1	4.0	9.5
	1950	2.9	4.8	7.7	0.9	3.9	4.8	3.8	12.5
Windsor.....	1948	3.0	6.5	9.5	2.4	8.7	11.1	15.2	20.6
	1949	3.3	6.1	9.4	1.8	8.7	10.5	5.1	14.8
	1950	4.4	9.2	13.6	1.7	8.5	10.2	0.1	17.7
Winnipeg.....	1948	1.8	5.1	6.9	1.7	3.9	5.6	9.0	12.5
	1949	1.9	5.2	7.1	1.4	4.3	5.7	3.3	12.8
	1950	1.3	5.2	6.5	1.5	4.0	5.5	2.8	12.0
Vancouver.....	1948	5.7	10.3	16.0	3.1	8.0	11.1	18.3	27.1
	1949	4.2	11.0	15.2	2.2	7.5	9.7	6.4	24.9
	1950	3.7	7.2	10.9	1.9	7.0	8.9	5.6	14.2
Victoria.....	1948	0.7	2.0	2.7	0.3	1.1	1.4	3.1	4.1
	1949	0.6	1.3	1.9	0.2	1.5	1.7	2.8	3.6
	1950	0.4	1.1	1.5	0.1	1.2	1.3	2.3	2.8
Total Greater Cities <sup>(3)</sup>	1948	86.4	155.1	241.5	33.4	105.1	138.5	260.2	380.0
	1949	59.7	139.5	199.2	29.3	103.7	133.0	89.0	332.2
	1950	68.0	127.4	195.4	26.8	99.2	126.0	94.8	321.4

(1) Actual expenditures 1948, preliminary actual 1949, forecast 1950.

(2) Estimates not available for 1948.

(3) Totals for 1949 and 1950 include St. John's.

TABLE 21.—ST. JOHN'S—MANUFACTURING, 1949 TO 1950<sup>(1)</sup>

(Thousands of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	Food and Beverages.....	1949	195	230	425	59	104	163	254	334	588
		1950	190	147	337	58	95	153	248	242	490
2	Other Manufacturing.....	1949	37	166	203	72	79	151	109	245	354
		1950	5	88	93	84	64	148	89	152	241
3	Total (Items 1 and 2).....	1949	232	396	628	131	183	314	363	579	942
		1950	195	235	430	142	159	301	337	394	731

<sup>(1)</sup> Preliminary estimate of actual expenditures 1949, forecast 1950.TABLE 22.—GREATER HALIFAX—MANUFACTURING, 1948 TO 1950<sup>(1)</sup>

(Thousands of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	Food and Beverages.....	1948	660	1,027	1,687	176	390	566	836	1,417	2,253
		1949	470	981	1,451	215	351	566	685	1,332	2,017
		1950	169	636	805	180	268	448	340	904	1,253
2	Printing, Publishing and Allied Industries.....	1948	51	161	212	56	46	102	107	207	314
		1949	53	36	89	36	24	60	89	60	149
		1950	165	488	653	39	30	69	204	518	722
3	Transportation Equipment.....	1948	36	49	85	133	399	532	169	448	617
		1949	20	150	170	103	228	331	123	378	501
		1950	.....	14	14	118	256	371	115	270	385
4	Products of Petroleum and Coal.....	1948	64	71	135	564	84	648	628	155	783
		1949	86	52	138	663	23	686	749	75	824
		1950	40	96	136	590	14	604	630	110	740
5	Other Manufacturing.....	1948	29	71	100	109	113	222	108	184	292
		1949	5	72	77	44	129	173	49	201	250
		1950	2	41	43	40	131	171	42	175	217
6	Total (Items 1 to 5).....	1948	810	1,379	2,219	1,098	1,032	2,130	1,938	2,411	4,349
		1949	634	1,291	1,925	1,061	755	1,816	1,695	2,046	3,741
		1950	376	1,278	1,654	964	699	1,663	1,340	1,977	3,317

<sup>(1)</sup> Actual expenditures 1948, preliminary actual 1949, forecast 1950.



TABLE 23.—GREATER SAINT JOHN—MANUFACTURING, 1948 TO 1950<sup>(1)</sup>

(Thousands of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	Food and Beverages.....	1948	68	471	539	114	310	424	182	781	963
		1949	15	484	499	120	364	484	135	845	983
		1950	86	262	348	69	386	455	155	648	803
2	Paper Products.....	1948	2	406	408	41	621	662	43	1,027	1,070
		1949	104	222	326	39	308	347	143	530	673
		1950	55	163	218	30	263	293	85	426	511
3	Other Manufacturing.....	1948	153	241	397	167	347	514	320	591	911
		1949	47	229	267	66	323	389	113	543	656
		1950	55	116	171	73	287	360	128	403	531
4	Total (Items 1 to 3).....	1948	223	1,121	1,344	322	1,278	1,600	545	2,399	2,944
		1949	166	926	1,092	225	995	1,220	391	1,921	2,312
		1950	196	541	737	172	936	1,108	368	1,477	1,845

<sup>(1)</sup> Actual expenditures 1948, preliminary actual 1949, forecast 1950.TABLE 24.—GREATER QUEBEC CITY—MANUFACTURING, 1948 TO 1950<sup>(1)</sup>

(Thousands of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	Food and Beverages.....	1948	903	1,269	2,172	174	331	505	1,077	1,600	2,677
		1949	259	794	1,053	159	274	433	418	1,068	1,486
		1950	6	220	226	151	248	399	157	468	625
2	Leather Products.....	1948	28	127	155	118	212	328	144	339	483
		1949	145	188	333	82	206	288	227	394	621
		1950	48	78	126	93	209	302	141	287	428
3	Clothing.....	1948	154	79	233	110	131	241	264	210	474
		1949	624	147	771	104	137	241	728	284	1,012
		1950	335	136	471	182	117	299	517	253	770
4	Wood Products.....	1948	93	158	251	26	80	106	119	238	357
		1949	40	114	154	21	109	130	61	223	284
		1950		36	36	21	91	112	21	127	148
5	Paper Products.....	1948	288	254	542	191	1,131	1,322	479	1,385	1,864
		1949	168	1,462	1,630	101	442	543	269	1,904	2,173
		1950	111	979	1,090	17	245	262	128	1,224	1,352
6	Printing, Publishing and Allied Industries.....	1948	582	117	699	38	78	114	618	195	813
		1949	701	412	1,113	10	85	95	711	497	1,208
		1950	7	55	62	6	84	90	13	139	152
7	Transportation Equipment.....	1948	6	21	27	513	17	530	519	38	557
		1949	159	126	285	175	341	516	334	467	801
		1950		5	5	121	292	413	121	297	418
8	Chemical Products.....	1948	143	208	351	69	222	291	212	430	642
		1949	160	508	668	89	568	657	229	1,076	1,305
		1950	153	171	326	241	474	715	396	645	1,041
9	Other Manufacturing.....	1948	509	2,146	2,655	156	314	470	665	2,460	3,125
		1949	198	518	716	94	393	487	292	911	1,203
		1950	93	439	532	85	342	427	178	781	959
10	Total (Items 1 to 9).....	1948	2,706	1,379	7,085	1,391	2,516	3,907	4,097	6,895	10,992
		1949	2,454	1,269	6,723	815	2,555	3,370	3,269	6,824	10,093
		1950	755	2,119	2,874	917	2,102	3,019	1,672	4,221	5,893

<sup>(1)</sup> Actual expenditures 1948, preliminary actual 1949, forecast 1950.

TABLE 25.—GREATER MONTREAL—MANUFACTURING, 1948 TO 1950<sup>(1)</sup>

(Thousands of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	Food and Beverages.....	1948	4,740	10,700	15,440	2,122	4,732	6,854	6,862	15,432	22,294
		1949	2,371	8,490	10,771	1,870	4,080	6,050	4,341	12,480	16,821
		1950	7,508	8,818	16,326	1,857	4,031	5,888	9,365	12,849	22,214
2	Tobacco and Tobacco Products.....	1948	642	1,243	1,885	312	854	1,166	954	2,097	3,051
		1949	1,138	982	2,120	455	817	1,302	1,623	1,799	3,422
		1950	1,569	1,001	2,570	438	850	1,288	2,007	1,851	3,858
3	Textile Products.....	1948	933	1,893	2,826	531	1,194	1,725	1,464	3,087	4,551
		1949	1,513	4,478	5,991	781	1,246	2,027	2,294	5,724	8,018
		1950	1,770	1,039	2,809	652	1,309	1,961	2,422	2,348	4,770
4	Clothing.....	1948	477	2,908	3,285	653	1,515	2,168	1,130	4,323	5,453
		1949	724	2,295	3,019	492	1,396	1,888	1,216	3,691	4,907
		1950	135	1,707	1,842	463	1,308	1,771	598	3,015	3,613
5	Paper Products.....	1948	777	979	1,756	246	871	1,117	1,023	1,850	2,873
		1949	234	726	960	121	992	1,113	355	1,718	2,073
		1950	142	653	795	155	848	1,003	297	1,501	1,798
6	Printing, Publishing and Allied Industries.....	1948	1,121	3,067	4,188	323	854	1,177	1,444	3,921	5,365
		1949	696	1,775	2,471	312	893	1,205	1,008	2,668	3,676
		1950	746	1,415	1,661	272	777	1,049	518	2,192	2,710
7	Iron and Steel Products.....	1948	2,323	5,967	8,290	1,135	5,046	6,181	3,458	11,013	14,471
		1949	2,306	5,704	8,010	1,124	4,575	5,699	3,430	10,279	13,709
		1950	1,143	4,614	5,757	975	4,237	5,212	2,118	8,851	10,969
8	Transportation Equipment.....	1948	897	1,070	1,967	700	2,493	3,193	1,597	3,563	5,160
		1949	1,931	1,348	3,279	1,189	2,675	3,864	3,120	4,023	7,143
		1950	5,461	6,517	11,978	733	2,256	2,989	6,194	8,773	14,967
9	Non-Ferrous Metal Products.....	1948	325	1,719	2,074	373	1,598	1,969	698	3,345	4,043
		1949	497	2,345	2,842	232	1,370	1,602	729	3,715	4,444
		1950	456	596	1,052	180	1,197	1,377	636	1,793	2,429
10	Electrical Apparatus and Supplies.....	1948	1,293	4,352	5,645	718	2,730	3,448	2,011	7,082	9,093
		1949	277	5,191	5,418	592	2,889	3,481	819	8,080	8,899
		1950	290	2,467	2,757	479	2,404	2,883	709	4,871	5,640
11	Non-Metallic Mineral Products.....	1948	1,434	2,642	4,076	234	3,230	3,473	1,668	5,881	7,549
		1949	694	1,751	2,445	167	2,931	3,098	861	4,682	5,543
		1950	739	1,535	2,274	151	2,938	3,089	890	4,473	5,363
12	Products of Petroleum and Coal.....	1948	13,905	6,955	20,860	1,126	2,172	3,298	15,031	9,127	24,158
		1949	3,900	3,451	7,351	1,897	2,267	4,164	5,797	5,718	11,515
		1950	8,439	11,496	19,935	1,801	2,187	3,988	10,240	13,683	23,923
13	Chemical Products.....	1948	2,046	6,143	8,189	756	1,076	1,832	2,802	7,219	10,021
		1949	785	1,445	2,230	472	975	1,447	1,257	2,420	3,677
		1950	363	1,494	1,857	377	953	1,330	740	2,447	3,187
14	Other Manufacturing.....	1948	1,470	2,157	3,627	713	2,099	2,812	2,183	4,256	6,439
		1949	736	1,677	2,413	516	1,629	2,145	1,252	3,306	4,558
		1950	174	1,313	1,487	454	1,515	1,969	628	2,828	3,456
15	Total (Items 1 to 14).....	1948	32,383	51,725	84,108	9,942	30,471	40,413	42,325	82,196	124,521
		1949	17,752	41,568	59,320	10,350	28,735	39,085	28,102	70,303	98,405
		1950	28,435	44,665	73,100	8,987	26,810	35,797	37,422	71,475	108,897

<sup>(1)</sup> Actual expenditures 1948, preliminary actual 1949, forecast 1950.

TABLE 26.—GREATER OTTAWA—MANUFACTURING, 1948 TO 1950<sup>(1)</sup>

(Thousands of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	Food and Beverages.....	1948	2,531	2,420	4,951	241	653	894	2,772	3,073	5,845
		1949	187	573	760	190	617	807	377	1,190	1,667
		1950	231	522	753	166	612	778	397	1,134	1,631
2	Paper Products.....	1948	517	2,743	3,260	158	1,693	1,851	675	4,436	5,111
		1949	196	1,031	1,227	77	1,019	1,096	273	2,050	2,323
		1950	188	1,305	1,493	78	1,023	1,101	266	2,328	2,594
3	Printing, Publishing and Allied Industries.....	1948	753	291	1,044	90	272	362	843	563	1,406
		1949	988	583	1,571	47	267	314	1,035	850	1,885
		1950	252	379	631	72	256	328	324	635	959
4	Iron and Steel Products.....	1948	24	219	243	113	278	391	137	497	634
		1949	169	294	463	70	269	339	239	563	802
		1950	207	135	342	96	233	329	303	368	671
5	Non-Metallic Mineral Products.....	1948	191	468	659	146	203	349	337	671	1,008
		1949	98	156	254	8	386	394	106	542	648
		1950	91	485	576	8	404	412	99	889	988
6	Other Manufacturing.....	1948	319	410	729	126	441	567	445	851	1,296
		1949	273	590	863	123	239	362	396	829	1,225
		1950	239	478	717	155	257	412	394	735	1,129
7	Total (Items 1 to 6).....	1948	4,335	6,551	10,886	874	3,540	4,414	5,209	10,091	15,300
		1949	1,911	3,227	5,138	515	2,797	3,312	2,426	6,024	8,450
		1950	1,208	3,394	4,512	675	2,785	3,360	1,783	6,089	7,872

<sup>(1)</sup> Actual expenditures 1948, preliminary actual 1949, forecast 1950.

TABLE 27.—GREATER TORONTO—MANUFACTURING, 1948 TO 1950<sup>(1)</sup>

(Thousands of Dollars)

Item No.	Type of Expenditure		Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures		
			Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Food and Beverages.....	1948	6,293	9,533	15,826	2,424	3,689	6,113	8,717	13,222	21,939
		1949	4,606	10,255	14,861	1,216	4,040	5,256	5,822	14,295	20,117
		1950	5,114	8,723	13,837	1,128	3,958	5,086	6,242	12,681	18,923
2	Rubber Products.....	1948	420	1,186	1,906	250	1,888	2,138	670	3,374	4,044
		1949	182	1,007	1,189	194	1,528	1,720	376	2,533	2,909
		1950	91	1,329	1,420	195	1,545	1,740	286	2,874	3,160
3	Textile Products.....	1948	269	1,049	1,318	303	643	946	572	1,692	2,264
		1949	258	952	1,210	287	807	1,094	545	1,759	2,304
		1950	89	744	833	316	785	1,101	405	1,529	1,934
4	Clothing.....	1948	624	1,873	2,497	370	791	1,161	994	2,664	3,658
		1949	274	1,673	1,947	381	669	1,050	655	2,342	2,997
		1950	58	1,158	1,216	399	653	1,052	457	1,811	2,268
5	Paper Products.....	1948	1,146	2,478	3,624	346	1,898	2,244	1,492	4,376	5,868
		1949	1,889	2,000	3,889	303	1,872	2,175	1,392	3,872	5,264
		1950	734	1,490	2,224	490	1,823	2,313	1,224	3,313	4,537
6	Printing, Publishing and Allied Industries.....	1948	2,940	4,256	7,196	469	1,232	1,701	3,409	5,488	8,897
		1949	1,848	3,306	5,154	572	1,137	1,709	2,420	6,443	8,863
		1950	1,648	3,328	4,976	371	1,124	1,495	2,019	4,452	6,471
7	Iron and Steel Products.....	1948	2,652	4,924	7,576	1,260	4,157	5,417	3,912	9,081	12,993
		1949	2,220	4,501	6,721	1,298	3,734	5,032	3,518	8,265	11,733
		1950	2,877	4,601	7,478	1,064	3,890	4,954	3,941	8,491	12,432
8	Non-Ferrous Metal Products.....	1948	1,655	1,387	3,042	420	2,184	2,604	1,475	3,571	5,046
		1949	336	1,530	1,866	438	1,206	1,644	774	2,736	3,510
		1950	776	1,388	2,164	421	1,076	1,497	1,497	2,564	3,761
9	Electrical Apparatus and Supplies.....	1948	703	3,107	3,810	817	1,476	2,293	1,520	4,583	6,103
		1949	391	3,304	3,695	799	2,634	3,433	1,190	5,938	7,128
		1950	1,169	3,078	4,247	663	2,525	3,188	1,832	5,603	7,435
10	Chemical Products.....	1948	3,283	5,424	8,707	629	2,060	2,689	3,912	7,481	11,393
		1949	3,194	7,796	10,990	587	2,711	3,298	3,781	10,507	14,288
		1950	4,366	8,841	13,207	557	2,763	3,320	4,923	11,604	16,527
11	Other Manufacturing.....	1948	3,348	3,729	7,068	1,087	4,503	5,590	4,435	8,223	12,658
		1949	1,948	4,225	6,173	810	3,582	4,392	2,758	7,807	10,565
		1950	1,345	4,071	5,416	768	3,703	4,471	2,113	7,774	9,887
12	Total (Items 1 to 11).....	1948	22,733	39,234	61,967	8,375	24,521	32,896	31,108	63,755	94,863
		1949	16,346	42,549	58,895	6,885	23,918	30,803	23,231	66,467	89,698
		1950	18,267	38,851	57,118	6,372	23,845	30,217	24,639	62,696	87,335

<sup>(1)</sup> Actual expenditures 1948, preliminary actual 1949, forecast 1950.

TABLE 28.—GREATER HAMILTON—MANUFACTURING, 1948 TO 1950<sup>(1)</sup>

(Thousands of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	Food and Beverages.....	1948	227	912	1,139	161	397	558	388	1,309	1,697
		1949	401	1,563	1,964	292	732	1,024	693	2,295	2,988
		1950	660	788	1,448	278	681	959	938	1,469	2,407
2	Textile Products.....	1948	116	961	1,077	159	573	732	275	1,534	1,809
		1949	49	616	665	125	514	639	174	1,130	1,304
		1950	4	396	400	81	414	495	85	810	895
3	Clothing.....	1948	107	827	934	172	184	356	279	1,011	1,290
		1949	90	837	927	62	179	241	152	1,016	1,168
		1950	46	712	752	63	160	223	103	872	975
4	Paper Products.....	1948	633	451	1,084	39	253	292	672	704	1,376
		1949	375	453	828	124	295	419	499	748	1,247
		1950	213	295	418	80	273	353	293	478	771
5	Printing, Publishing and Allied Industries.....	1948	113	291	404	29	88	117	142	379	521
		1949	152	342	494	20	122	142	172	464	636
		1950	443	177	620	76	124	200	519	301	820
6	Iron and Steel Products.....	1948	6,406	11,181	17,587	1,488	9,200	10,688	7,894	20,381	28,275
		1949	2,429	7,929	10,349	1,534	10,592	12,126	3,954	18,521	22,475
		1950	2,851	3,341	6,192	1,412	10,556	11,968	4,263	13,897	18,160
7	Non-Ferrous Metal Products.....	1948	121	223	344	58	134	192	179	357	536
		1949	197	223	420	46	132	178	243	355	598
		1950	59	137	196	30	127	157	89	264	353
8	Electrical Apparatus and Supplies.....	1948	512	1,282	1,824	122	1,772	1,894	664	3,054	3,718
		1949	2,048	1,152	3,200	72	1,926	1,998	2,120	3,078	5,198
		1950	727	855	1,582	73	1,998	2,071	800	2,833	3,653
9	Non-Metallic Mineral Products.....	1948	553	463	1,016	94	967	1,061	647	1,430	2,077
		1949	293	415	738	73	1,208	1,281	366	1,653	2,019
		1950	226	366	592	82	1,163	1,245	308	1,529	1,837
10	Products of Petroleum and Coal.....	1948	59	1,769	1,828	290	528	824	355	2,297	2,652
		1949	90	261	351	203	599	802	293	860	1,153
		1950	90	212	302	203	604	807	293	816	1,109
11	Chemical Products.....	1948	668	1,551	2,219	74	546	620	742	2,097	2,839
		1949	437	1,138	1,575	66	640	706	503	1,778	2,281
		1950	317	935	1,252	65	651	716	382	1,586	1,968
12	Other Manufacturing.....	1948	238	1,843	2,081	148	616	764	386	2,459	2,845
		1949	768	1,376	2,144	122	623	745	890	1,999	2,889
		1950	187	909	1,096	104	591	695	291	1,500	1,791
13	Total (Items 1 to 12).....	1948	9,783	21,754	31,537	2,840	15,258	18,098	12,623	37,012	49,635
		1949	7,329	16,355	23,655	2,739	17,562	20,301	10,059	33,897	43,956
		1950	5,817	9,033	14,850	2,547	17,342	19,889	8,304	26,375	34,739

<sup>(1)</sup> Actual expenditures 1948, preliminary actual 1949, forecast 1950.

TABLE 29.—GREATER LONDON—MANUFACTURING, 1948 TO 1950<sup>(1)</sup>

(Thousands of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	Food and Beverages.....	1948	739	2,089	2,828	357	946	1,303	1,096	3,035	4,131
		1949	1,199	1,571	2,770	294	895	1,189	1,493	2,466	3,959
		1950	1,309	1,593	2,902	265	872	1,137	1,574	2,465	4,039
2	Clothing.....	1948	22	352	374	33	132	165	55	484	539
		1949	74	327	401	34	126	160	108	453	561
		1950	451	281	732	27	127	154	478	408	886
3	Paper Products.....	1948	44	81	125	45	182	227	89	263	352
		1949	191	266	457	19	163	182	210	429	639
		1950	10	150	160	20	166	186	30	316	346
4	Iron and Steel Products.....	1948	187	441	628	169	544	713	356	985	1,341
		1949	565	947	1,452	192	689	881	697	1,636	2,333
		1950	232	675	907	167	828	995	399	1,503	1,902
5	Non-Ferrous Metal Products.....	1948	95	259	354	98	352	450	193	611	804
		1949	267	353	620	78	292	370	346	645	990
		1950	261	303	564	66	261	327	327	564	891
6	Electrical Apparatus and Supplies.....	1948	217	259	476	50	106	156	267	365	632
		1949	243	322	565	32	104	136	275	426	701
		1950	133	375	508	32	104	136	165	479	644
7	Non-Metallic Mineral Products.....	1948	886	600	1,486	19	358	377	905	958	1,863
		1949	428	710	1,138	23	337	360	451	1,047	1,498
		1950	36	428	464	24	347	371	60	775	835
8	Chemical Products.....	1948	34	214	248	129	1,767	1,896	163	1,981	2,144
		1949	68	295	273	120	927	1,047	188	1,132	1,320
		1950	117	753	870	112	808	920	229	1,561	1,790
9	Other Manufacturing.....	1948	116	743	859	216	411	627	332	1,154	1,486
		1949	64	697	761	196	541	737	260	1,238	1,498
		1950	328	230	558	213	364	577	541	594	1,135
10	Total (Items 1 to 9).....	1948	2,340	5,038	7,378	1,116	4,798	5,914	3,456	9,836	13,292
		1949	3,039	5,398	8,437	988	4,074	5,062	4,027	9,472	13,499
		1950	2,872	4,788	7,665	926	3,877	4,803	3,803	8,665	12,468

<sup>(1)</sup> Actual expenditure 1948, preliminary actual 1949, forecast 1950.

TABLE 30.—GREATER WINDSOR—MANUFACTURING, 1948 TO 1950<sup>(1)</sup>

(Thousands of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	Food and Beverages.....	1948	1,150	978	2,128	198	784	982	1,348	1,762	3,110
		1949	884	621	1,505	187	697	884	1,071	1,318	2,389
		1950	674	1,943	2,617	161	633	794	835	2,576	3,411
2	Iron and Steel Products.....	1948	228	706	934	350	1,537	1,887	578	2,243	2,821
		1949	216	1,016	1,232	369	1,906	2,275	585	2,922	3,507
		1950	146	1,087	1,233	296	1,824	2,120	442	2,911	3,353
3	Transportation Equipment.....	1948	1,420	3,677	5,097	1,681	5,145	6,826	3,101	8,822	11,923
		1949	1,823	3,704	5,527	1,092	4,473	5,565	2,915	8,177	11,092
		1950	2,744	5,484	8,228	1,071	4,371	5,442	3,815	9,855	13,670
4	Chemical Products.....	1948	91	247	338	116	753	869	207	1,000	1,207
		1949	115	285	400	40	1,224	1,264	155	1,509	1,664
		1950	650	282	932	37	1,250	1,287	687	1,532	2,219
5	Other Manufacturing.....	1948	115	872	987	71	505	576	186	1,377	1,563
		1949	247	513	760	103	434	537	350	947	1,297
		1950	172	447	619	92	444	536	264	891	1,155
6	Total (Items 1 to 5).....	1948	3,004	6,480	9,484	2,416	8,724	11,140	5,420	15,204	20,624
		1949	3,285	6,139	9,424	1,791	8,734	10,525	5,076	14,873	19,949
		1950	4,386	9,243	13,629	1,657	8,522	10,179	6,043	17,765	23,808

(1) Actual expenditures 1948, preliminary actual 1949, forecast 1950.

TABLE 31.—GREATER WINNIPEG—MANUFACTURING, 1948 TO 1950<sup>(1)</sup>

(Thousands of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	Food and Beverages.....	1948	566	1,830	2,396	923	1,567	2,490	1,489	3,397	4,886
		1949	1,094	2,039	3,043	670	1,035	2,355	1,674	3,724	5,398
		1950	401	982	1,383	756	1,037	2,413	1,157	2,639	3,796
2	Wood Products.....	1948	116	177	293	56	133	189	172	310	482
		1949	27	245	272	64	134	198	91	379	470
		1950	273	175	448	91	81	172	364	256	620
3	Paper Products.....	1948	45	293	338	23	175	198	68	468	536
		1949	72	201	273	21	166	187	93	367	460
		1950	86	328	414	24	150	174	110	478	588
4	Printing, Publishing and Allied Industries.....	1948	101	794	895	73	234	307	174	1,028	1,202
		1949	57	814	871	59	185	244	116	996	1,115
		1950	19	364	383	47	176	223	68	540	606
5	Iron and Steel Products.....	1948	363	489	852	118	337	455	481	826	1,307
		1949	313	655	968	98	352	450	411	1,007	1,418
		1950	104	387	491	96	335	431	200	722	922
6	Transportation Equipment.....	1948	99	171	270	165	402	567	264	573	837
		1949	83	255	338	284	729	1,013	367	984	1,351
		1950	40	288	328	293	671	964	333	959	1,292
7	Non-Metallic, Mineral Products.....	1948	68	290	358	75	345	420	143	635	778
		1949	133	249	382	5	348	353	138	597	735
		1950	201	2,014	2,215	6	348	354	207	2,362	2,569
8	Other Manufacturing.....	1948	429	1,053	1,482	235	699	934	714	1,752	2,466
		1949	177	746	923	245	674	889	392	1,420	1,812
		1950	142	684	826	189	628	817	331	1,312	1,643
9	Total (Items 1 to 8).....	1948	1,787	5,097	6,884	1,718	3,892	5,610	3,505	8,989	12,494
		1949	1,866	5,204	7,070	1,416	4,273	5,689	3,282	9,477	12,759
		1950	1,266	3,222	4,488	1,502	4,046	5,548	2,768	9,268	12,036

<sup>(1)</sup> Actual expenditures 1948, preliminary actual 1949, forecast 1950.



TABLE 32.—GREATER VANCOUVER—MANUFACTURING, 1948 TO 1950<sup>(1)</sup>

(Thousands of Dollars)

Item No.	Type of Expenditure		Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures		
			Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Food and Beverages.....	1948	1,942	3,098	5,040	754	1,454	2,208	2,696	4,552	7,248
		1949	1,092	2,006	3,098	711	1,452	2,163	1,803	3,458	5,261
		1950	1,253	1,518	2,771	563	1,335	1,898	1,816	2,853	4,699
2	Wood Products.....	1948	978	2,091	3,069	998	3,289	4,287	1,076	5,380	7,356
		1949	1,044	2,812	3,856	611	2,611	3,222	1,655	5,423	7,078
		1950	348	1,698	1,956	574	2,436	3,010	922	4,044	4,966
3	Paper Products.....	1948	485	1,219	1,704	155	538	693	640	1,757	2,397
		1949	257	545	802	274	709	983	531	1,251	1,755
		1950	176	313	519	152	519	671	328	862	1,190
4	Printing, Publishing and Allied Industries.....	1948	235	892	1,127	96	184	280	331	1,076	1,407
		1949	35	610	675	116	116	232	151	756	907
		1950	333	1,033	1,366	79	112	191	412	1,145	1,557
5	Iron and Steel Products.....	1948	297	502	799	304	921	1,225	601	1,423	2,024
		1949	166	798	964	148	825	773	314	1,423	1,737
		1950	187	491	678	142	706	848	329	1,197	1,526
6	Transportation Equipment.....	1948	29	102	131	190	391	581	219	493	712
		1949	222	301	423	54	515	569	276	716	992
		1950	95	63	158	65	537	602	160	600	760
7	Non-Metallic Mineral Products.....	1948	64	145	209	66	206	272	130	351	481
		1949	645	1,339	1,984	71	194	265	716	1,533	2,249
		1950	28	316	374	62	186	248	90	532	622
8	Products of Petroleum and Coal.....	1948	1,308	1,593	2,901	321	499	820	1,629	2,092	3,721
		1949	468	2,011	2,509	54	808	862	522	2,849	3,371
		1950	325	981	1,306	57	808	865	382	1,789	2,171
9	Chemical Products.....	1948	104	163	267	61	176	237	165	339	504
		1949	114	244	358	22	148	170	136	392	528
		1950	280	426	706	32	145	177	312	571	883
10	Other Manufacturing.....	1948	241	527	768	165	363	528	406	890	1,296
		1949	194	375	569	146	305	451	340	680	1,020
		1950	681	374	1,055	144	272	416	825	646	1,471
11	Total (Items 1 to 10).....	1948	5,683	10,332	16,015	3,110	8,021	11,131	8,793	18,353	27,146
		1949	4,237	11,001	15,238	2,207	7,483	9,690	6,444	18,454	24,928
		1950	3,796	7,183	10,889	1,870	7,056	8,926	5,576	14,239	19,815

<sup>(1)</sup> Actual expenditures 1948, preliminary actual 1949, forecast 1950.

TABLE 33.—GREATER VICTORIA—MANUFACTURING, 1948 TO 1950<sup>(1)</sup>

(Thousands of Dollars)

Item No.	Type of Expenditure	Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures			
		Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	Food and Beverages.....	1948	106	235	341	40	97	137	146	332	478
		1949	17	283	300	52	102	154	69	385	454
		1950	59	147	206	46	88	134	105	235	340
2	Wood Products.....	1948	69	205	274	66	379	445	135	584	719
		1949	147	118	265	22	461	483	169	579	748
		1950		118	118	8	277	285	8	395	403
3	Printing, Publishing and Allied Industries.....	1948	29	57	86	7	36	43	36	93	129
		1949	155	109	264	2	7	9	157	116	273
		1950	244	183	427	2	9	11	246	192	438
4	Transportation Equipment.....	1948	33	22	55	52	73	125	85	95	180
		1949	55	66	121	36	118	154	91	184	275
		1950	18	47	65	30	57	87	48	104	152
5	Non-Metallic Mineral Products.....	1948	33	163	196	16	237	253	49	400	449
		1949	7	194	111	6	388	394	13	492	505
		1950	2	154	156	6	269	275	8	423	431
6	Other Manufacturing.....	1948	475	1,281	1,756	109	296	405	584	1,577	2,161
		1949	178	634	812	51	417	468	229	1,051	1,280
		1950	118	426	544	52	470	522	170	896	1,066
7	Total (Items 1 to 6).....	1948	745	1,963	2,708	290	1,118	1,408	1,035	3,081	4,116
		1949	559	1,314	1,873	169	1,493	1,662	728	2,807	3,535
		1950	441	1,075	1,516	144	1,170	1,314	585	2,245	2,830

<sup>(1)</sup> Actual expenditures 1948, preliminary actual 1949, forecast 1950.

## DEFINITIONS, COVERAGE AND QUALITY OF ESTIMATES

### Definitions

The purpose of this report is to set out the anticipated gross expenditures both new and repair, of the whole Canadian economy on durable physical assets. These comprise in general the facilities and tools used to produce goods and services.

The nature of the facilities and tools for which these expenditures are made varies from one sector of the economy to another. In the manufacturing industry they cover the costs of purchasing and installing machinery and equipment, and the construction costs of essential buildings. Storage space, workmen's tools, steam shovels and cranes represent some of the main expenditures of the construction industry. Typical government expenditures consist of the building costs of post offices and other government buildings, and the cost of facilities like office furniture and machinery, sidewalks, roads and highways, wharves and bridges. Expenditures of institutions are made up of the costs of buildings and equipment normally used by our hospitals, schools, universities and churches. In the mining industry such outlays include all development costs as well as the cost of machinery and equipment.

Housing is not generally considered a capital expenditure in the sense mentioned above, but it has been included in this report because it forms a large proportion of construction expenditures and has cyclical fluctuations similar to those which characterize business, institutional and government capital expenditures.

The main emphasis of the report is on capital rather than repair and maintenance expenditures. Capital expenditures include the cost of procuring, constructing and installing new durable plant and machinery whether for replacement of worn out or obsolete assets or as net additions to existing assets. Included are purchases from persons outside the business together with the value of work on capital assets undertaken by business with its own working force. Gross outlay is asked for on the questionnaire with no deduction for scrap or trade-in value of old assets. Excluded are expenditures made for the purchase of previously existing buildings and other structures, for used machinery and equipment, and for land, since outlay of this type involves only the transfer of property and not the production of a capital asset.

The intention is to include the cost of all new plant and equipment which normally has a life of several years or more. For this reason, companies were asked to report as capital expenditures all purchases charged to fixed assets account. This method of reporting omits certain types of equipment which are bought regularly out of ordinary revenue and charged to current or operating account. Adjustments have been made where necessary to take account of such omitted capital items and separate figures are shown in the relevant tables under "capital items charged to operating expenses".

Repair and maintenance expenditures represent the outlay made to maintain the existing stock of durable physical assets in a normal state of repair.

"Capital Expenditures" and "Repair and Maintenance Expenditures" are each sub-divided into "Construction" and "Machinery and Equipment". Construction expenditures include engineering as well as building construction. For example, in the utilities group "construction" is largely engineering construction such as that on transmission, communication and oil pipe lines,

railway road beds, dams and bridges. Government "construction" figures include expenditures on highways, sewers, airfields, sidewalks, and other miscellaneous engineering construction.

### Coverage

All figures in the various tables of this report are estimates of overall total expenditures. Upward adjustments have been made, where required, to approximate full coverage for Canada. Most of these overall estimates are based on questionnaire surveys and the percent coverage in each of these surveys is given in Table 34 headed "Coverage of 1949-50 Survey". Those groups for which independent estimates were made are listed in the table with a blank in the percent coverage column.

In the various tables of the report adjustments were made to allow for the expenditures of firms which did not report. This was done by inflating reported expenditures by a factor obtained by dividing the total value of production or revenue of all firms in 1947 by the corresponding 1947 total for firms reporting in the 1950 survey. The assumption here is that the proportion of production accounted for by the firms reporting both in 1947 and 1950 has not changed significantly in the interval from 1947 to 1950 and further that there is a close relation between total value of production and capital investment. The fact that certain firms have gone out of business between 1947 and 1950 does not affect the method of examination since they are omitted from both years. An additional allowance was made for firms established since 1947 which did not report. Since reporting firms accounted for 78 per cent of the total it is believed that the estimation procedure for the non-reporting firms does not introduce a significant error into the total. However, estimates for individual industries and groups within provinces and cities are subject to greater errors than the total figures for Canada.

Both the 1949 preliminary actual expenditures and the 1950 forecast expenditures were reported by business establishments on the same questionnaire form. This meant that reported figures covering both years came from exactly the same establishments and since the estimation techniques for non-reporting firms were the same in each year the percentage change from 1949 to 1950 can be calculated with more precision than absolute magnitudes. In effect, this means that the estimates of *change* from 1949 to 1950 are subject to little error because of non-response, while the margin of error for the *absolute* totals may be affected to a greater extent.

Government estimates obtained in the survey were made directly by municipal, provincial and federal departments or agencies. All government figures are for fiscal years ending nearest to December 31.

Housing estimates were made on a different basis from those based on information submitted directly by business or government agencies. Appraisals of the probable volume of housing construction were made by field representatives of the Central Mortgage and Housing Corporation who consulted local officials, builders, contractors, supply firms, and other individuals and firms concerned with future housing construction projects. Using information obtained from these sources and their own knowledge, the representatives of the Central Mortgage made estimates of privately initiated housing for all municipalities in Canada with a population of 5,000 and over. The five regional offices and the head office of the Corporation checked these estimates together. Independent estimates were made of privately initiated housing in areas with a population of less than 5,000, and of the total volume of public or government initiated housing likely to be undertaken next year. Finally, an allowance was made for conversions which amounted to a small part of the total. Allowing for probable changes in construction costs, supplementary estimates were then

prepared for the value of new construction work performed and alterations and repair and maintenance work likely to be undertaken in 1950.

Independent estimates or those not derived from a direct survey were in many cases based on incomplete data and they can only be considered as informed approximations. However, such estimates accounted for only 15 per cent of total Canadian investment expenditures.

The total coverage of the survey cannot be expressed clearly in one figure. Two figures are given in Table 34. The first, which refers to the groups covered by direct survey including housing and direct government is 76 per cent.

TABLE 34.—COVERAGE OF 1949-50 SURVEY

Item No.	Type of Expenditure	Per cent Coverage <sup>(1)</sup>
	<i>Agriculture, Fishing and Trapping</i> —(Table 1).....	..... <sup>(2)</sup>
	<i>Forestry</i> <sup>(2)</sup> —(Table 1).....	57.7
	<i>Mining, Quarrying and Oil Wells</i> <sup>(2)</sup> —(Table 1).....	71.4
	<i>Manufacturing</i> —(Table 5)	
1	Food and Beverages.....	74.1
2	Tobacco and Tobacco Products.....	95.6
3	Rubber Products.....	88.5
4	Leather Products.....	75.5
5	Textile Products.....	85.7
6	Clothing.....	96.1
7	Wood Products.....	63.6
8	Paper Products.....	74.8
9	Printing, Publishing and Allied Industries.....	72.9
10	Iron and Steel Products.....	85.5
11	Transportation Equipment.....	86.2
12	Non-Ferrous Metal Products.....	65.1
13	Electrical Apparatus and Supplies.....	87.9
14	Non-Metallic Mineral Products.....	63.8
15	Products of Petroleum and Coal.....	96.7
16	Chemical Products.....	80.7
17	Miscellaneous.....	63.3
	Total <sup>(2)</sup> —(Items 1 to 17).....	77.6
	<i>Utilities</i> —(Table 6)	
1	Central Electric Stations.....	79.3
2	Steam Railways and Telegraphs.....	97.9
3	Electric Railways.....	98.1
4	Water Transport.....	68.6
5	Motor Carriers.....	51.2
6	Grain Elevators.....	84.0
7	Telephones.....	95.0
8	Broadcasting.....	77.4
9	Other Utilities.....	84.1
	Total—(Items 1 to 9).....	87.0
	<i>Construction Industry</i> <sup>(2)</sup> —(Table 1).....	33.5
	<i>Residential Housing</i> <sup>(2)</sup> —(Table 1).....	65.0
	<i>Trade</i> —(Table 7)	
1	Wholesale <sup>(2)</sup> (Proper).....	43.0
2	Chain Stores.....	70.0
3	Independent Stores.....	..... <sup>(2)</sup>
4	Department Stores.....	45.8
5	Automotive Trade.....	67.2
	Total—(Items 1 to 5).....	33.2
	<i>Finance</i> —(Table 7)	
1	Banks.....	100.0
2	Insurance, Trust and Loan Companies.....	91.4
3	Other Financial.....	..... <sup>(2)</sup>
	Total—(Items 1 to 3).....	47.6
	<i>Commercial Services</i> —(Table 8)	
1	Laundries and Dry Cleaners.....	61.5
2	Theatres.....	60.8
3	Hotels.....	22.2
4	Other Commercial Services.....	..... <sup>(2)</sup>
	Total—(Items 1 to 4).....	13.0

TABLE 34.—COVERAGE OF 1949-50 SURVEY—Concluded

Item No.	Type of Expenditure	Per cent Coverage
<i>Institutional Services—(Table 8)</i>		
1	Churches.....	54.2
2	Universities.....	89.2
3	Schools.....	75.2
4	Hospitals.....	62.1
	Total (Items 1 to 4).....	67.8
<i>Direct Government—(Table 8)</i> .....		
	Total—Groups Covered by Direct Survey.....	76.0
	Total—All Groups.....	64.5

(1) Coverage is calculated by expressing expenditures of reporting firms as a percentage of total estimated expenditures.

(2) Independent estimates were made of expenditures in this group.

(3) In manufacturing and primary industry only establishments having a gross value of production of over \$100,000 were canvassed in entirety. Thus, coverage is apt to be lower for groups where there are a large number of small companies such as forestry and construction.

(4) Coverage for residential housing is calculated by expressing reported completions as a percentage of total estimated completions.

(5) This group was surveyed on a sample basis only.

This figure is simply the expenditures of all reporting firms and agencies expressed as a percentage of total estimated expenditures of this group. The second figure covering all groups is 64.5 per cent. This figure is the expenditures of all reporting firms and agencies expressed as a percentage of overall total estimated expenditures including independent estimates. A third figure on coverage, not given in the coverage table, is the estimated expenditures of the direct survey group (including both reported expenditures and estimates of non-reported expenditures) expressed as a percentage of total expenditures. This figure amounts to 85 per cent. It gives the percentage of total expenditures derived from direct surveys. These are thought to be of better quality than the remaining 15 per cent which represent the independent estimates based on much less complete information.

### Quality of Estimates

In considering the accuracy or correctness of any analysis of investment intentions, two separate factors should be kept in mind. First, it is necessary to consider the extent to which investment plans are formulated in advance. Second, consideration ought to be given to the comparison of anticipated investment expenditures with the actual investment statistics once they are available for the period in question.

So far as the first point is concerned, it should be noted that it is not always easy to obtain reliable data on the future plans of business firms. Some firms do not decide upon their complete investment programme at the beginning of the year and are unable to state their intentions precisely. Generally, however, capital expenditures, particularly those on structures and large installations, need previous planning and preparation and most firms are able to give a good estimate of expected outlay in replies to queries about their intended investment. In addition, the seasonal character of construction in Canada frequently means that early decisions must be made regarding the year's plans. Some of the returns might have been improved if personal interviews could have been arranged to discuss the definition of capital expenditures and related problems. The large number of establishments and agencies covered in the survey permitted personal interviews with only a few firms. Nevertheless, as this is the fifth year of the survey for most of the firms covered, it is felt that most of them have a clear understanding of the requirements and purposes of the forecast.

The extent to which the forecast is borne out in fact, though a measure of its practical worth, is not necessarily a good test of the ability of individuals to state their intentions. The plans of business may be frustrated or changed for many reasons. Modifications of the general business outlook, changing price trends, and shortages of some materials and skilled labour may result in postponement or other changes in investment plans. Individual businesses have different planning periods and in some cases plans are kept flexible as a matter of policy. There is a possibility, however, that there is a characteristic upward or downward bias in the forecast of certain individual firms. Changing circumstances from year to year make it difficult to ascertain whether or not this results in any general bias toward understatement or overstatement.

In Canada, climatic conditions have a good deal of influence on the volume of investment expenditures. A late spring and an early winter may have the effect of curtailing construction activity appreciably. This year for the first time an attempt has been made to show investment expenditures on a quarterly basis. (Table 35.) Until the study has been made to cover a more extended period it will not be possible to establish a normal seasonal pattern. However, the figures do serve to illustrate the marked seasonality of construction expenditures compared with machinery and equipment outlays.

TABLE 35.—QUARTERLY ESTIMATES OF CAPITAL EXPENDITURES IN 1948 AND 1949<sup>(1)</sup>

(Millions of Dollars)

Item No.	Type of Expenditure		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual Total
1	Construction.....	1948	308	421	582	562	1,873
		1949	379	497	615	587	2,078
2	Machinery and Equipment.....	1948	302	356	288	332	1,278
		1949	348	369	305	327	1,349
3	Capital Expenditures—Total (Items 1 and 2).....	1948	610	777	870	894	3,151
		1949	727	866	920	914	3,427

<sup>(1)</sup> Figures for 1949 include estimates for Newfoundland.

It is of interest to see how accurately the 1949 investment programme was predicted early in 1949. This is illustrated in Table 36. It appears that the overall total of actual capital expenditures in 1949 was about 3 per cent higher than forecast. Within this total, "Business" expenditures were 4 per cent above the forecast, and "Other" expenditures were 3 per cent above. These variations are in part due to new methods of estimating groups not covered by direct survey and to new techniques of arriving at blow-up estimates in groups covered by direct survey. All the components of the "Business" groups showed some deviation from the original forecast. In "Primary Industries" mining expenditures were later found to have been moderately underestimated. Manufacturing expenditures were slightly lower than forecast. The "Utilities" group exceeded the forecast mainly because progress in electric power development was greater than anticipated. In "Other" expenditures, housing accounted for the largest part of the 3 per cent excess. Government work also went forward more rapidly than anticipated. A reduction in hospital expenditures accounted for most of the shortfall in the institutions group. It may have been that the forecast in some instances anticipated funds or appropriations which were not forthcoming later in the year.

In considering these comparisons, it should be kept in mind that the 1949 preliminary actual figures are still subject to further revision as more information

becomes available. However, these revisions do not as a rule affect the overall totals appreciably although there are sometimes significant changes within some of the groups.

The 1948 preliminary actual figures published last year have now been finally revised and any changes are included in the 1948 figures contained in this report.

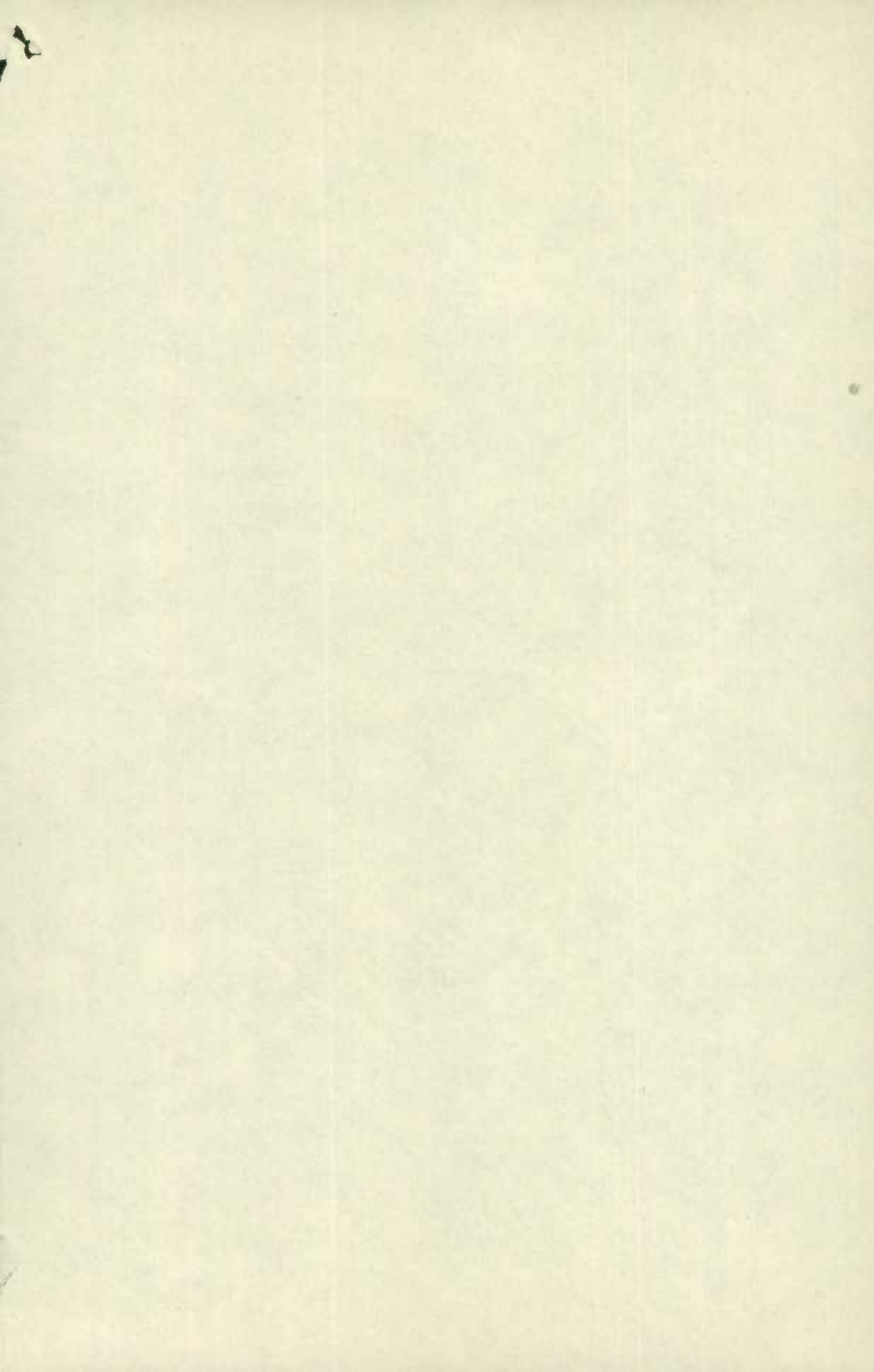
**TABLE 36.—COMPARISON OF 1949 FORECAST WITH 1949 REALIZATION<sup>(1)</sup>**

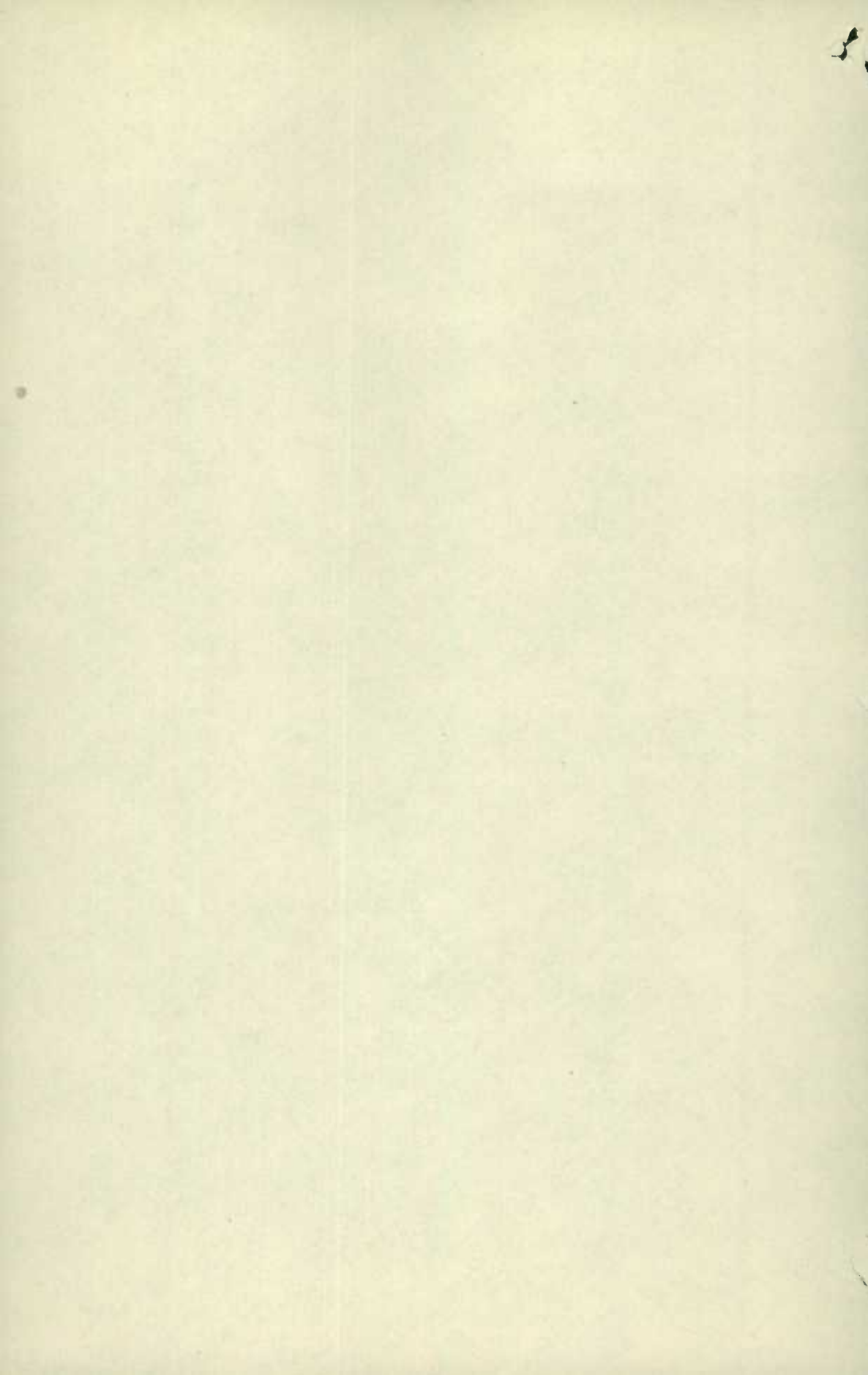
(Millions of Dollars)

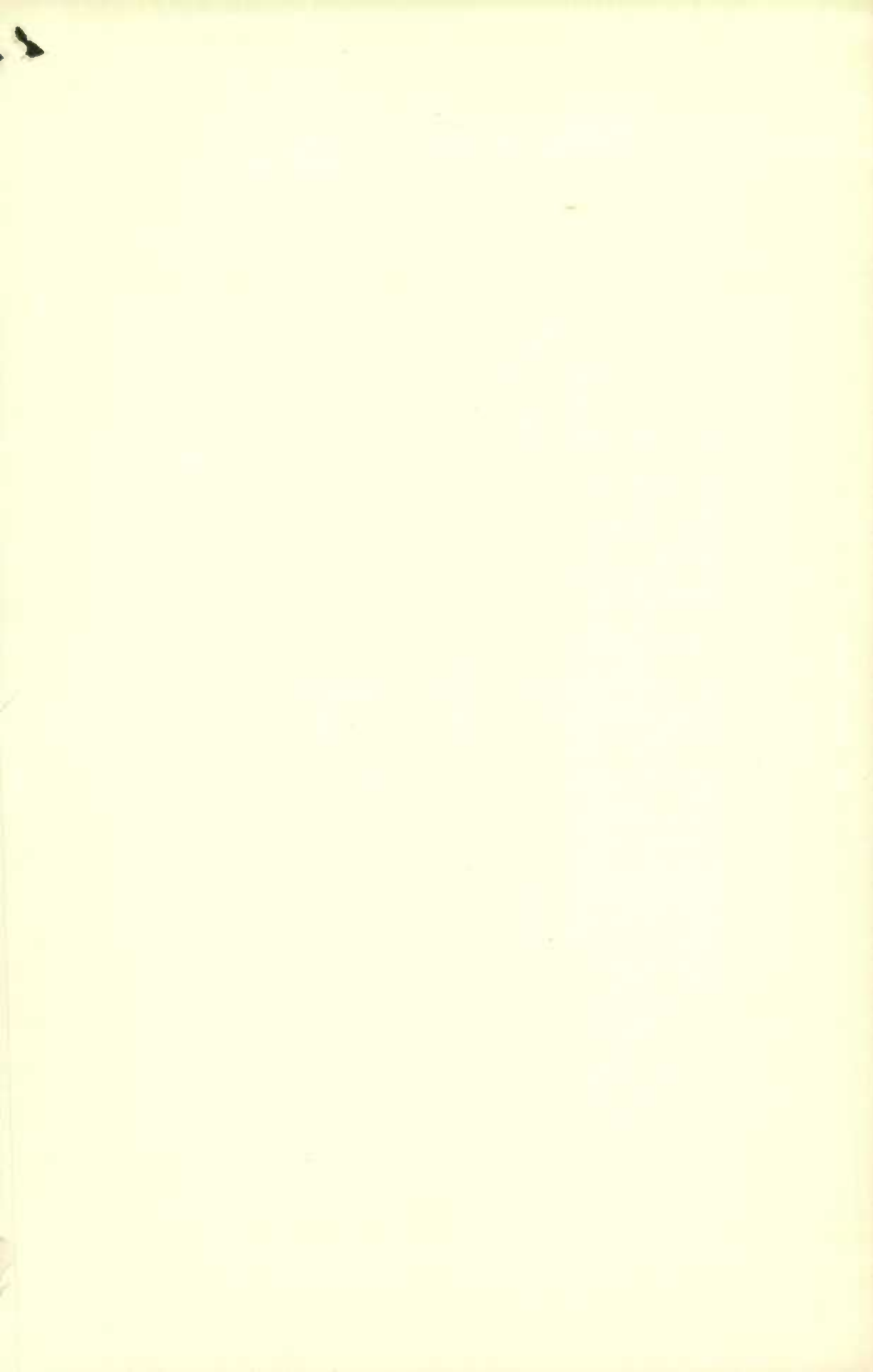
Item No.	Type of Expenditure		Capital Expenditures			Repair and Maintenance Expenditures			Capital, Repair and Maintenance Expenditures		
			Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Sub-total	Construction	Machinery and Equipment	Total
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	BUSINESS (including Government-Owned Corporations)— Primary Industries and Construction Industry	Forecast 1949	111	404	515	44	192	236	155	596	751
		Realized 1949	141	428	569	50	176	226	191	604	795
2	Manufacturing.....	Forecast 1949	162	360	522	61	247	308	223	607	830
		Realized 1949	138	378	516	64	257	321	202	635	837
3	Utilities.....	Forecast 1949	265	342	607	182	248	430	447	590	1,037
		Realized 1949	335	299	634	187	251	438	522	550	1,072
4	Trade, Finance and Commercial Services	Forecast 1949	158	102	260	53	56	109	211	158	369
		Realized 1950	117	109	256	51	49	100	198	158	356
5	Sub-total (Items 1 to 4).....	Forecast 1949	696	1,296	1,994	340	743	1,083	1,030	1,951	2,987
		Realized 1949	761	1,214	1,975	352	733	1,085	1,113	1,947	3,060
6	OTHER— Institutions.....	Forecast 1949	178	22	200	23	6	29	201	28	229
		Realized 1949	160	24	184	24	7	31	184	31	215
7	Housing.....	Forecast 1949	741		741	182		182	923		923
		Realized 1949	784		784	182		182	966		966
8	Direct Government....	Forecast 1949	371	61	435	140	36	176	511	100	611
		Realized 1949	354	94	448	121	43	164	475	137	612
9	Sub-total (Items 6 to 8).....	Forecast 1949	1,290	86	1,376	345	42	387	1,635	128	1,763
		Realized 1949	1,298	118	1,416	327	50	377	1,625	168	1,793
10	Total (Items 5 and 9).....	Forecast 1949	1,986	1,294	3,280	685	785	1,470	2,671	2,079	4,750
		Realized 1949	2,059	1,332	3,391	679	783	1,462	2,738	2,115	4,853

(<sup>1</sup>) Figures exclude Newfoundland.









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