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INCOMES, LIQUID ASSETS AND INDEBTEDNESS OF NON-FARM FAMILIES IN CANADA

1955

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Reference Paper

No. 80

Published by Authority of

The Honourable Gordon Churchill, Minister of Trade and Commerce

PREFACE

This reference paper analyzes the income size distribution, liquid assets, and indebtedness of non-farm families and unattached individuals. Although income statistics have been published in previous reports, this represents the first study to be undertaken by the Dominion Bureau of Statistics on asset holdings and indebtedness of families. The estimates are based on information collected from 4,700 families and individuals in a survey conducted in March, 1956. The income size distributions are for the year 1955 and are similar in concept to estimates for the years 1951 and 1954 published in Reference Papers No. 52 and 66. For reasons explained in the text, the present study does not contain as much detail on the income distributions as the earlier reports.

The statistics on asset holdings and indebtedness refer to the position of families and individuals in March, 1956 when the survey was taken. The survey did not attempt to obtain complete balance sheet information but confined itself to the valuation of selected asset and debt items, such as bank deposits, bonds, instalment debt, bank loans, and mortgage debt.

The first part of the report discusses the reliability and limitations of the estimates and outlines the highlights of the information contained in the tables. Section I of the tables presents detail on the income size distribution, Section II focuses on assets, while Section III contains parallel information on indebtedness. The appendices outline sources, methods, and sample design.

The field work for the survey was carried out by the Special Surveys Division and Appendix II contains a brief description of the sample design prepared by that Division. The tabulations were carried out by the Mechanical Tabulation Division and the analysis of the findings of the survey was undertaken by the Research and Development Division. This report was prepared by Miss J.R. Podoluk, with the assistance of Mr. D.R. Bradley, under the general direction of Mr. J.A. Sawyer, chief of the Special Projects Section, Research and Development Division.

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Dominion Statistician.

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INTRODUCTION

This report presents estimates of the income size distribution in Canada in 1955 and, in addition, analyzes the distribution of indebtedness and liquid asset holdings in the early part of 1956. These estimates are for non-farm families and unattached individuals only; families and individuals whose income largely originates in net income from farming operations or military pay are excluded. The majority of the income and other tables contain statistics for families and unattached individuals combined. Some tables, such as those on consumer indebtedness and liquid asset holdings, are for families only, since, for many purposes, these statistics are more useful when unattached individuals are excluded. Table headings indicate which classification applies and the definitions of families and unattached individuals may be found in the section on **Notes and Definitions**.

These data were collected from 4,700 families and unattached individuals in a sample survey conducted in March, 1956. The same concepts were used to define family units and incomes in this survey as were employed in two earlier surveys of incomes carried out by the Dominion Bureau of Statistics in 1952 and 1955. The results of these earlier surveys were published in Reference Paper No. 52, *Distribution of Non-Farm Incomes in Canada, by Size, 1951* and Reference Paper No. 66, *Distribution of Non-Farm Incomes in Canada, by Size, 1954*.

Although the present survey maintains continuity and comparability of statistics and concepts with the two previous surveys, some differences must be noted. Different techniques of enumeration were used to collect the data; the two income surveys used self-enumerative techniques to obtain separate questionnaires from all persons aged 14 and over, while the data in this survey were collected by direct interview of sample families using one questionnaire per family. A second change was the use of a different method of sample selection and the interview of a smaller sample than in previous surveys. Because direct interviews were necessary for the collection of the data, it was not feasible to use as large a sample as in earlier surveys. For this reason, it is not possible in this report to present regional statistics similar to those published in the earlier reference papers. In addition to the use of a smaller sample, farming areas and sparsely settled non-farm areas were excluded in the sample selection. In weighting the sample results to obtain national aggregates, the assumption was made that the areas containing only small urban centres were representative of the non-farm rural areas; for some regions this assumption may not be valid. Although income data were collected from each individual in the family unit, sampling and other restrictions did not allow the estimation of the distribution of the incomes of all individuals.

Tables 1 and 2 of this report carry forward for 1955 the statistics contained in Tables 1 and 2 of Reference Paper 66 while Tables 3 to 9 and 11 are comparable to Tables 6 to 13 of the previous reference paper. The regional and other statistics published in Reference Paper No. 66 are not available for 1955. The estimates in Tables 1 and 2 are projections from the 1954 distribution using the assumption that the shape of the relative distribution showed no change between 1954 and 1955 (that is, a constant Lorenz curve was assumed). Since no change occurred between 1951 and 1954, this is perhaps not an unreasonable assumption. This method of estimation is different from that used for the 1954 estimates and a discussion of this and other differences may be found in the Appendix on Sources and Methods (page 61). As in the previous studies, the remaining tables are derived from the weighted sample estimates with no further adjustments.

The changes mentioned above were made necessary by the expansion of the scope of the survey itself. While the 1956 survey collected the same detail about the characteristics and sources of income of the family unit as the previous surveys, the main emphasis was on the collection of related data on the overall financial position, that is, information on selected types and amounts of assets and indebtedness. This represents the first survey of this nature to be conducted by the Dominion Bureau of Statistics. The income information is contained in Tables 1 to 11, while asset holdings are analyzed in Tables 12 to 29 and indebtedness in Tables 30 to 43.

The incomes measured are the total cash income receipts from the following sources: wages and salaries (before deductions for taxes, pensions, etc.), net unincorporated business income (net income from self-employment or independent professional practice), investment income, transfer payments (such as family allowances), and miscellaneous income. The income figures refer to total receipts for the calendar year 1955. For the other financial information, indebtedness and asset holdings, the amounts measured are the amount of indebtedness or of asset holding at the time of the survey itself (March, 1956). Insurance premium payments, however, refer to the twelve month period preceding the date of the survey.

The following types of **debts** were examined: the amount of indebtedness to stores, sales finance companies, small loan companies, credit unions, bank and life insurance companies, plus the amount of mortgage and miscellaneous debt. Holdings of the following types of **assets** were obtained: bank and other deposits, government and other bonds, the amount of investment in mortgages, and loans to other persons. In addition, questions were asked

on the extent of investment in publicly owned corporations and the relative market value of such stock holdings, as well as the amount paid in the previous year on insurance premiums. Fuller explanations of the concepts and definitions are given in the section of notes and definitions preceding the tables (page 22).

In general, the income concept used in these estimates is similar to the cash income components of the series on personal income accruing to non-farm households in the National Accounts¹. The aggregate cash income as estimated in the income size distribution in this reference paper differs, however, from the Accounts estimates for a number of reasons. Some income from transfer payments, investment income, and other sources accrues to families whose major source of income is from farming and whose income is therefore not measured in the present estimates. In addition, there were some minor differences between the cash income concepts in the National Accounts and the estimates of this reference paper; for example, the treatment of retirement pensions is different in the two series. Other differences arise because the income distribution estimates may underestimate some income receipts. While in previous surveys the estimates of income from employment agree closely with similar estimates in the Accounts, the estimates of investment income only covered approximately 60 per cent of the National Accounts estimate of investment income, after adjustments for conceptual differences. Although reconciliations of individual components cannot be carried out for 1955, it is not likely that the coverage of investment income improved. This must be considered one of the most serious defects of the present estimates. A fuller discussion of the relation of the income distribution estimates to personal income is given on page 62 of the Appendix.

The statistics of the report present the family's position at one point of time in respect to selected assets and debts; in many instances it is probable that an interview in a different month could show a substantially different picture. The data are incomplete in many respects. Complete asset and debt data were not collected from the families and unattached individuals in the survey. Among the major types of assets not valued are: currency held, the value of investments in business properties and real estate, equity in the home, and the actual market value of stocks owned. Other important types of assets which would be difficult to value are equities which have been built up in insurance

1. Personal income includes the income of private non-commercial institutions such as charitable institutions, and the investment income accruing to life insurance companies and private pension funds. In addition, it includes the income of farm families, the families of service personnel, and the income of Canadian residents temporarily abroad; these incomes are not measured in the present series. For further detail on the concept of personal income see the D.B.S. *National Accounts, Income and Expenditure, 1926-1956* (Ottawa: Queen's Printer, 1958), pages 123-125.

policies and pension plans. Comprehensive studies of the family's asset position would also include estimates of the value of certain consumer durable goods owned such as automobiles, stoves and refrigerators. For most families investments in home ownership and consumer durables and contractual savings through pension plans and life insurance are, perhaps, more significant than savings in the form of bank deposits and bonds. The latter are often only accumulated for eventual conversion into other forms of assets. Thus, the present survey only presents part of the statistics needed to arrive at what might be termed family or individual net worth.

For some families only a portion of the selected assets and debts were reported. For both assets and debts, families were asked to exclude amounts connected with a family-owned business. In addition, families reported mortgage indebtedness on their home, but not on property owned but rented to others. A debt incurred to purchase a car for pleasure driving was to be reported but debts on cars purchased for business use were to be excluded. However, if the car was intended for both family and business use the total debt was to be reported. Some debts reported by families of the self-employed were of this joint nature. It is probable, too, that many families with business interests would have the greater part of their assets tied up in the business and would perhaps only keep out small amounts of liquid assets for current personal use.

Because the data focus on one point of time, they reveal nothing about the processes influencing the situation which occurred before this period or which might occur after. No information was collected on the change in asset holdings over the preceding year; thus, for example, it is not known what proportion of the assets might have been accumulated out of 1955 calendar year incomes or what use was to be made of these assets in 1956. Similarly, no information is available on the period in which debts owed were incurred, in what amounts, or when indebtedness will be liquidated.

Reliability of Estimates

The estimates contained in this report are based on data collected from 4,700 families and unattached individuals. This is smaller than the samples used to estimate the 1951 and 1954 income distributions (5,500 in 1951 and 6,500 in 1954). Since the sampling variability of an estimate increases as the size of the sample decreases, the sampling variability of the 1955 income distribution estimates is greater than the variability of earlier estimates. However, despite this, the statistics for 1955 appear in most instances to be consistent with those obtained for 1954.

Estimates based upon samples are subject to other sources of error as well as sampling errors; among these are errors arising from non-response, reporting errors, and errors made in processing data collected. Non-response may introduce a bias

because the characteristics of families who were not contacted or who were unwilling to supply the information requested may differ from the characteristics of those replying. There is some evidence to suggest that this occurs; for example, unattached individuals are more difficult to contact than family groups.

Reporting errors result from omissions in reporting specific types of income receipts, asset holdings, or debts, or from inaccurate reporting of such items. Errors of this type are not at present susceptible to statistical measurement but are usually present, to some degree, in surveys. For income, it is known that reporting errors are greater for some types of income, such as investment income, than for other types such as wages and salaries. It is not possible to assess the reliability of the asset and indebtedness information collected to the same extent, since no comprehensive statistics exist on the asset holdings and indebtedness of the household sector of the economy. Moreover, the survey excluded a portion of the household sector itself, farm households. For selected items such as Canada Savings Bonds some statistics are available on national holdings, but the omission of farm households prevents a reconciliation of the two series. Experience with similar surveys in other countries has indicated that data on assets and indebtedness seem to be less adequately reported than are income data. A number of reasons may account for this. Incomes are largely taxable and the coincidence of the surveys with the filing period for income tax returns means that for most income components, accurate records are on hand and are probably consulted. Some income sources are both regular and largely invariant - for example, family allowances and old age pensions, and precise information can be given readily. On the other hand, a substantial error may occur in the reporting of an income source such as bank interest which is credited to a bank account semi-annually. Often recipients may not be aware of the amounts of such credits, or may not consider them to be income.

It is possible that families are more reluctant to reveal the true state of their resources and liabilities than they are to provide data on their incomes. Not all family members could be contacted and some members supplied information on behalf of absent family members. The survey attempted to contact those members of the family (normally the head) who would be best informed on such matters but knowledge of some items such as income receipts might have been more accurate than knowledge of asset holdings or indebtedness.

Respondents also might be unable to give exact figures regarding their own affairs. Answers given in regard to asset holdings and indebtedness were in rounded amounts rather than precise amounts more frequently than was the case with income data. It is not known whether, if answers tend to be approximations, a downward bias exists or whether there

is no net change in the distributions because of rounding. Approximate answers may be given because information on such items as the current balance owing on charge accounts or the balance held in current bank accounts may not be available. Other questions may not have been interpreted as was intended; for instance, many families purchase Canada Savings Bonds through payroll deduction plans which normally allow twelve months to pay. At the time the survey took place many families would still be making payments towards bonds purchased in this fashion and would not as yet have actual possession of such bonds. Although the survey intended that payments already made towards such purchases should be reported, it is possible that such payments were not included in the amount of family holdings. Debts which are repaid by regular monthly payments may be inaccurately reported, because, although the actual amount of the payment may be remembered correctly, the time period remaining for payments may not be recalled. Families who used bonds as collateral for obtaining bank loans were expected to report them as assets although this instruction may not have been followed in all cases. This would provide a misleading picture of the family's net position if the bank debt only were reported and not the counterbalancing assets.

For short term indebtedness, such as instalment debt, families were asked to report total amounts still owing; such totals would include interest payments as well as repayment of principal. No separation was requested because of the difficulty of separating interest from principal.

For mortgage indebtedness, on the other hand, families were asked to report the principal owing only; where this was not known the family was asked to provide details on the original amount of the mortgage, the interest rate, period and amount of payments. The principal outstanding was then calculated from this information. In the majority of cases families provided an estimate on their mortgage debt; since many families may only obtain information on such indebtedness at yearly intervals, estimates will probably be somewhat in error. Such errors may be substantial if the estimates were made, not from records, but by multiplying total payments due by period still to pay since such a method of estimation would lead to the inclusion of interest. Similarly, families with investments in mortgage loans may also have to estimate the value of such investments.

In summary, any financial data collected from sample surveys are subject to a wide range of possible reporting errors whose effects are difficult to measure statistically. Experience indicates that errors appear to be more significant in respect to asset and liability information than in the case of income data. For these reasons, caution must be used in interpreting the information contained in the tables.

Sampling Error

The sample was selected from within the labour force sampling framework which uses a stratified clustered sampling scheme. Sampling errors from a complex sampling scheme are difficult to derive and are higher than the sampling errors of simple random samples of the same size. For many labour force characteristics the error may be twice as high for a stratified cluster sample as for a simple random sample. No similar calculations have been made

for the financial data but the similarity of method makes it likely that the same magnitude of sampling error applies.

The following table indicates the approximate sampling variability of certain percentages when related to samples of different size where the sample is selected by simple random selection. For percentage figures the chances are 95 out of 100 that a range equal to the estimated percentage plus or minus the sampling error contains the true value of the variable being estimated.

Approximate Sampling Errors of Percentages, Plus or Minus¹
(Expressed in Percentage Points)

Estimated Percentage Given by a Simple Random Sample	Sample Size (Number of Cases)					
	100	200	500	1,000	2,000	5,000
2 or 98				0.9	0.6	0.4
5 or 95		3.1	2.0	1.4	1.0	0.6
10 or 90	6.0	4.4	2.7	1.9	1.3	0.8
25 or 75	8.8	6.2	3.8	2.7	1.9	1.2
50	10.0	7.0	4.4	3.1	2.2	1.4

1. This table is derived from the formula $2 \sqrt{\frac{pq}{n}}$ where p=percentage given by the sample, q=100-p, and n=sample size.

To assist in calculating the sampling error, the composition of the original sample of families and unattached individuals is given below. The distribution of incomes contained in the tables of the report differs from the relative distribution shown below, since the tables are based upon the weighted sample while this table presents the distribution of the original sample. Methods of weighting are described in Appendix I on Sources and Methods.

By Size of Income	Sample Size
Under \$500.....	169
\$ \$500 - \$ \$999.....	267
\$1,000 - \$1,499.....	260
\$1,500 - \$1,999.....	256
\$2,000 - \$2,499.....	323
\$2,500 - \$2,999.....	406
\$3,000 - \$3,499.....	484
\$3,500 - \$3,999.....	484
\$4,000 - \$4,499.....	360
\$4,500 - \$4,999.....	330
\$5,000 - \$6,999.....	844
\$7,000 - \$9,999.....	386
\$10,000 and Over.....	146
Total.....	4,715

By Major Source of Income	Sample Size
No Income	19
Wages and Salaries.....	3,787
Net Unincorporated Business Income ...	415
Other Money Income	494
Total.....	4,715

By Employment Status and Sex	Sample Size
Wage Earner - Male	3,148
- Female.....	371
Employer or Own Account - Male	410
- Female.....	21
Not in the Labour Force - Male	451
- Female.....	314
Total	4,715
Male	4,009
Female.....	706

By Age and Sex	Sample Size
29 and Under	634
- Male	144
- Female.....	1,101
30 to 39	90
- Male	978
- Female.....	105
40 to 49	854
- Male	169
- Female.....	442
50 to 64	198
- Male	442
- Female.....	198
Total.....	4,715

By Family Size	Sample Size
Unattached Individuals	799
Two Persons	1,032
Three Persons.....	866
Four Persons.....	883
Five or More	1,135
Total.....	4,715

By Housing Status	Sample Size
Home Owners.....	2,639
Renters.....	1,456
Roomers or Lodgers.....	446
Other.....	174
Total.....	4,715

An example of the method of interpreting the above statistics might be useful. The number of two person families in the original sample was 1,032; if these families had been chosen by simple random selection the sampling errors given under column 4 (sample size 1,000) would be applicable. Table 17 on liquid asset holdings indicates that an estimated 10.3 per cent of families consisting of two persons held liquid assets of \$500 to \$999. If the sample size had been exactly 1,000, for a simple random sample the chances are 95 out of 100 that a range of 8.4 to 12.2 would contain the true percentage. The actual sample size was however slightly larger so that the range might be slightly smaller. Since the sample was actually drawn from a stratified cluster sample, in fact, the sampling error is greater than plus or minus 1.9.

Bibliography

Research into asset holdings and indebtedness as well as other aspects of consumer behaviour was

developed by the Survey Research Center of the University of Michigan. Surveys in the United States were begun in 1946 and the data have been discussed extensively. The findings of these surveys have been published each year since 1946 in various monthly issues of the *Federal Reserve Bulletin*. Other publications which may be consulted are:

Consumer Survey Statistics, Report of Consultant Committee on Consumer Survey Statistics, Organized by the Board of Governors of the Federal Reserve System at the request of the Subcommittee on Economic Statistics of the Joint Committee on the Economic Report, July, 1955. This contains a comprehensive bibliography.

Individuals' Savings, Irwin Friend (New York: John Wiley and Sons, 1954).

Contributions of Survey Methods to Economics, Katona, Klein, Lansing and Morgan (New York: Columbia University Press, 1954).

Annual surveys in Great Britain are conducted by the Institute of Statistics at Oxford University. For information, the following may be consulted:

British Income and Savings, H.F. Lydall (Oxford: Basil Blackwell, 1955). Various issues of the *Bulletin of the Oxford Institute of Statistics*.

HIGHLIGHTS OF THE DISTRIBUTIONS OF INCOME, ASSETS AND INDEBTEDNESS

INCOME DISTRIBUTION

The average income of all non-farm families and unattached individuals in 1955 was \$3,842, some 5 per cent higher than the average income of \$3,654 received in 1954. The modal group (the group containing the most families) occurred in the interval \$3,500 to \$3,999; the median income (the income which divides the distribution in half) was \$3,324. In 1954 the modal group was \$3,000 to \$3,499 and the median was \$3,174.

Families and unattached individuals whose major source of income was wages and salaries received an average income of \$4,084, nearly 5 per cent more than the 1954 average of \$3,899. Similarly the median income rose from \$3,487 in 1954 to \$3,667 in 1955. Families and unattached individuals whose major source of income was from self-employment averaged \$4,807, an increase of 6 per cent over the 1954 average income of \$4,540. Average incomes of families and unattached individuals whose main source of income was from other money income (investments, transfer payments or pensions) was \$1,955, which also represented a 5 per cent increase from 1954.

The percentage of families and unattached individuals with incomes below \$2,000 dropped from 27.8 per cent to 26.4 per cent between 1954

and 1955; at the upper end of the income distribution the percentage with incomes of \$5,000 or more rose from 20.2 to 22.2 per cent. Although families and unattached individuals whose major source of income was from self-employment had a higher average income than did family units whose income originated in wages and salaries, the distribution of such incomes was more unequal. The ratio with incomes below \$2,000 was 22.9 per cent, while the ratio with \$10,000 or more was 8.1 per cent; in contrast the equivalent ratios for wage and salary earning family units were 17.2 per cent and 2.6 per cent respectively.

The changes between 1954 and 1955 were a continuation of the trend which was evident between 1951, when the first income distribution estimates were prepared, and 1954. The income distribution, in current dollar terms, continued its upward movement. Between 1951 and 1955 the percentage of families and unattached individuals with incomes below \$2,000 declined from 33.8 per cent to 26.4 per cent, while the percentage with incomes above \$5,000 rose from 14.2 to 22.2 per cent. This shift was accompanied by a substantial increase in the average income in both current and constant dollars; the average income of all families and unattached individuals rose by 20.6 per cent in current dollars.

CHART-1

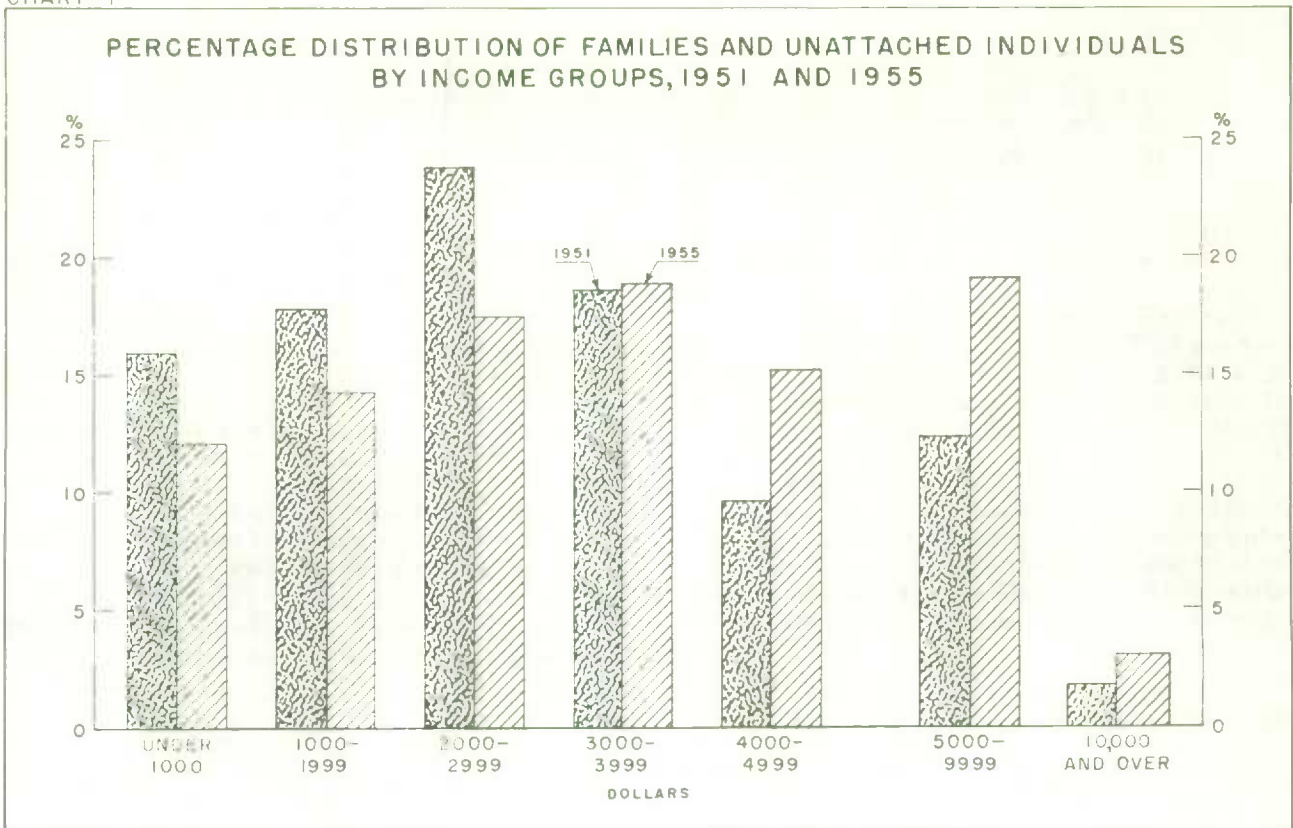
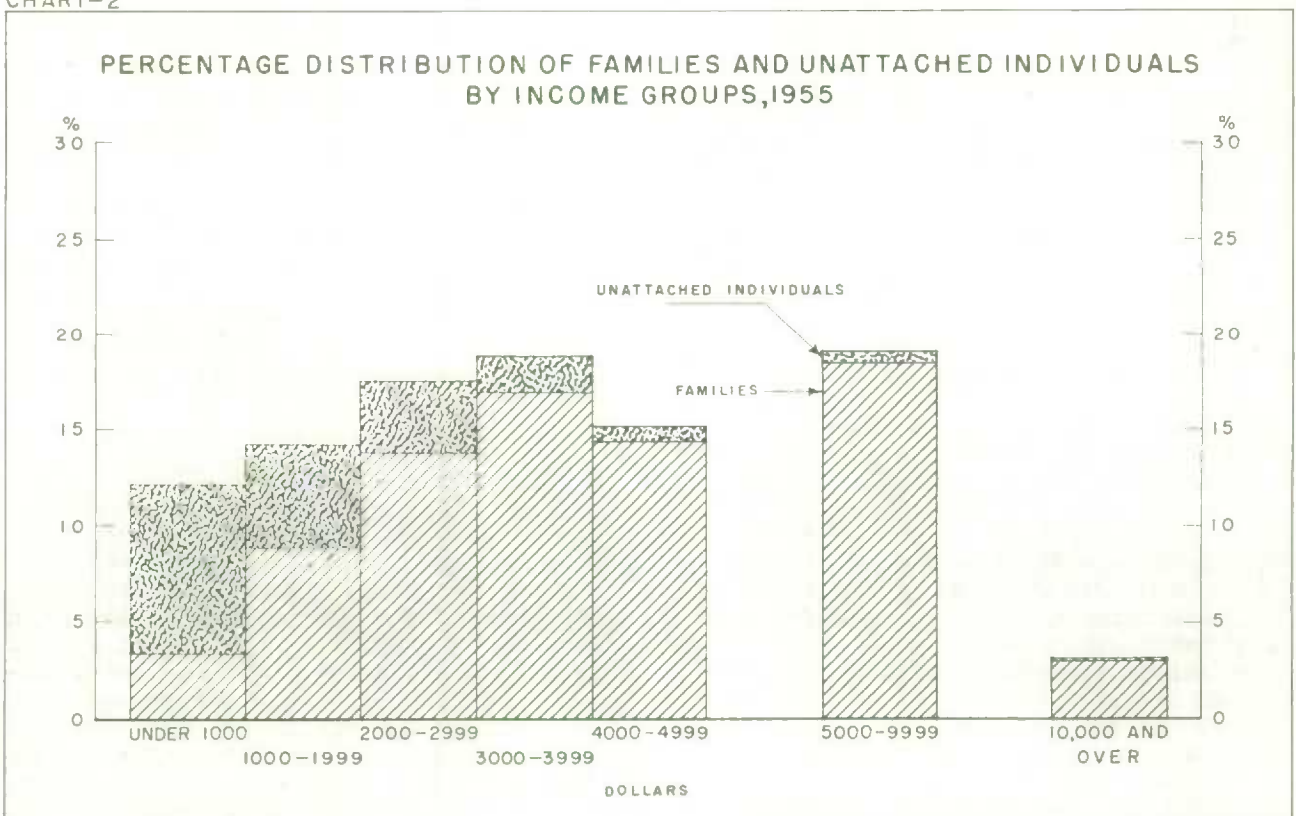


CHART-2



In constant dollars the change was not as great since some price increases occurred during the period.

The upward movement of incomes has tended to remove families from the lowest income brackets. Where, in 1951, the majority of the units with incomes of less than \$2,000 were families, in 1955 the situation was reversed so that the majority of low income units were unattached individuals. Unattached individuals are usually found in the youngest and oldest age groups - those just beginning their earning career and those who are in retirement. It is estimated that approximately 40,000 income units had no income receipts in 1955; nearly all of these consisted of unattached individuals. Many of these would be young people who only became separate income units towards the end of the year and only began to earn an income in 1956.

It should be noted that Tables 3 to 11 are estimated from the sample survey and as a result are subject to sampling variability. Estimates based on samples can be affected by returns with extreme values; the smaller the sample, the more influence such values carry in the distribution. The highest incomes reported in the present survey exceeded substantially the highest incomes reported in the previous survey. Moreover, the present estimates are based upon a smaller sample so that the high incomes exert a greater influence on averages. In certain tables it is probable that the change in average incomes shown between 1954 and 1955 is partially due to the different nature of the 1955 sample. Where this may be the case the averages have been marked with asterisks as an indication. The effect of the extreme cases is shown in the section of Notes and Definitions, page 24.

All tables present two measures of central tendency, the "median" and the "average" or arithmetic mean. The median is that value which divides the distribution in two so that one-half have less than the figure shown and one-half have more; the average is obtained by dividing total income reported (or total assets or total debts) by the number of families and unattached individuals. The median is not as affected by sampling variability as the average. A few extreme values will have no influence on the median and for many purposes it is a more reliable figure than the average. If a distribution is relatively symmetrical, the median and average will not differ too greatly. Most income distributions are not symmetrical, however, but have a tail towards the higher incomes, that is, they are skewed to the right. For example, families and unattached individuals whose major source of income was net unincorporated business income had an average income of \$4,807, but a median income of \$3,247.

Age and Sex

In general, when incomes were classified by age, sex, family characteristics and other factors,

the income patterns prevailing in 1955 were similar to those in the earlier years. By age groups, the highest incomes were received by families and unattached individuals where the heads of units were between 40 and 64 inclusive. For all families and unattached individuals the lowest incomes occurred when the head was 65 and over; for families and unattached individuals whose major source of income was wages and salaries the lowest incomes occurred when heads under 30. All families and unattached individuals headed by males between the ages of 30 and 64 reported average incomes exceeding \$4,000. However, there was still a great disparity between incomes reported by units headed by women and those headed by men, although differences were less extreme where the income originated in wages and salaries. To a substantial extent this is probably due to the fact that units headed by males are usually families (that is two or more persons) while those headed by women have a high proportion of unattached individuals. Women in this category are usually working women in their twenties whose attachment to the labour force has not been of long duration or older women, such as widows, living on investment income or pensions.

Family Characteristics

Average family incomes increased with family size averaging from approximately \$3,600 for families consisting of two persons to nearly \$5,000 for families containing five or more persons. Increasing incomes with increasing family size may be attributable to the fact that a higher proportion of large families have more than one income receiver in the family. The employment opportunities available in 1955 probably allowed larger families to send several people into the labour force. As Table 9 indicates, on average, families with incomes of \$5,000 or more had approximately two income earners in the family. For families and unattached individuals with major source of income wages and salaries, the number of income recipients in the family influenced substantially the level of income. Of the units containing only one income recipient, only 14 per cent had incomes of \$5,000 or more. On the other hand, two-thirds of families who had 3 or more persons with incomes in the family had incomes of \$5,000 or more.

Tenure

A classification of families by tenure indicates that families owning their own homes have higher incomes than other family groups. Renting families (families occupying separate households) are next, while rooming and lodging families have still lower incomes. Lowest cash incomes were reported by families receiving free accommodation for janitor service, as employees, and so forth. Such families, although in lower cash income brackets, would have no housing expenditures to make out of such incomes.

The size distribution of the income of families owning their own homes showed 27 per cent below \$3,000, 38 per cent with incomes of \$3,000 to \$5,000, and the remaining 35 per cent with incomes

above \$5,000. Tenant families reported 36 per cent, 40 per cent, and 24 per cent in these respective groups, while 50 per cent of lodging families had

incomes below \$3,000, another 35 per cent had incomes of \$3,000 to \$5,000, and only 15 per cent had incomes of \$5,000 or more.

ASSETS AND INDEBTEDNESS

The information collected on the holdings of selected financial assets and indebtedness of families and unattached individuals was combined into a number of main classifications. All asset holdings reported (with the exception of stocks whose actual value was not secured) were summed to obtain the total of such asset holdings of the unit. **Total selected assets** consist of all types of deposits and bonds as well as mortgage investments and loans to other persons. The distribution of the total of these selected assets by size for all families and unattached individuals is shown in Table 12. In addition, families and unattached individuals were classified by amount of **liquid asset holdings**, that is, total holdings of all types of deposits and bonds. These statistics are in Table 13. Liquid assets are assets which can be readily converted into cash and which are relatively stable in market value. They exclude stocks (whose values fluctuate with market conditions) and mortgage investments which are less readily marketable. It should be noted that liquid assets, as defined in the present study, exclude currency which is, in fact, the most liquid asset of all. The survey did not inquire into currency holdings; in most instances, such holdings would be for the purpose of meeting current expenditures.

It is not feasible in the present study to analyze all the asset and debt totals by the different variables affecting amounts of assets held and debts owed. The more intensive analyses are confined to liquid asset holdings by income groups and by various family attributes such as size of family, age of head, tenure, and the employment status of head. Much of this more detailed analysis is confined to data for families, since it was felt that the inclusion of unattached individuals made some of the statistics less useful for analytical purposes.

Tables 13 to 19 present cross-classifications of the liquid asset distributions by family attributes, while Tables 20 to 29 contain additional detail on asset holdings. In the latter tables the size of holdings of savings deposits and total deposits, Canada Savings Bonds and total bonds, mortgage investments and stock holdings are analyzed by income groups for all families and individuals. Detail is also presented on the amount of insurance premiums paid and the ratio of premiums to income.

Indebtedness was analyzed in three ways: total debt, personal debt, and consumer debt. **Total debt** is defined as the total owing on charge accounts, instalment debt, debts to small loan companies and credit unions, secured and unsecured bank loans,

miscellaneous debts and mortgage debt on owner occupied homes. **Personal debt** is total debt with the exception of mortgage debt, while **consumer debt** is total debt with the exception of miscellaneous debt, secured bank loans, and mortgage indebtedness.

Data on total debt are shown in Table 30, on personal debt in Table 31 and on consumer debt in Table 32; these distributions are for all families and unattached individuals. In addition, consumer debt is analyzed more intensively by family attributes in Tables 32 to 38; these parallel Tables 13 to 19 for liquid assets. These are perhaps the most interesting totals to compare with each other. Tables 39 to 43 present data on the ratio of consumer debt to income and on the amounts and extent of instalment debt, bank debt and mortgage debt by income groups.

Total Assets and Debts

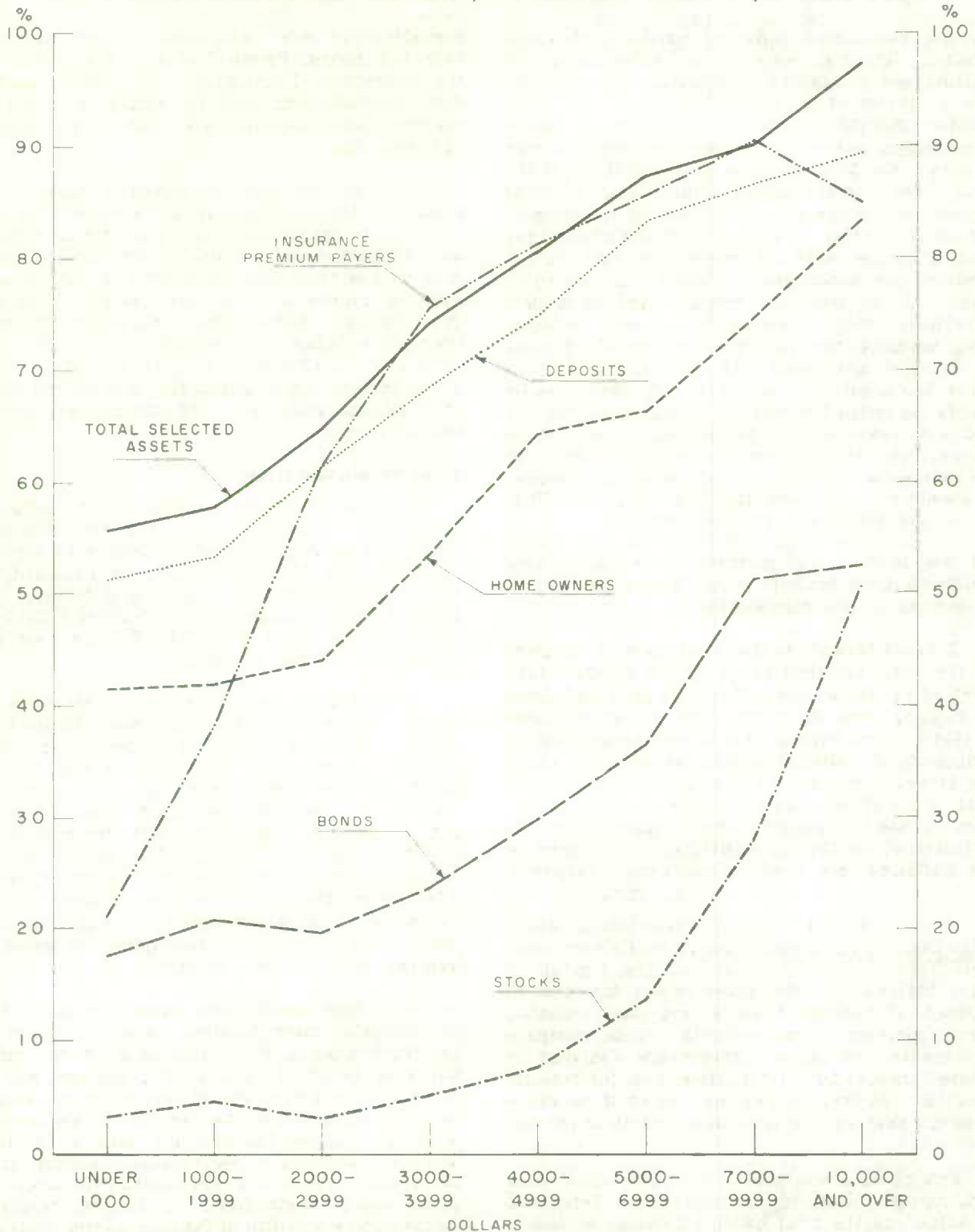
Some 27 per cent of all families and unattached individuals reported none of the specified components of total assets, while another 43 per cent had less than \$1,000. As might be expected, the percentage reporting no such assets declined from 44.5 per cent of families and unattached individuals with incomes below \$1,000 to 2.8 per cent with incomes of \$10,000 or more.

Comparisons show that assets are more unequally distributed than are incomes. Although the share of total assets owned by the lower income groups is greater than their share of total income, the distribution within income groups is often very unequal. For example, the 12 per cent of families and unattached individuals with incomes below \$1,000 received 1.7 per cent of total income in 1955, but owned 7.0 per cent of the total assets reported. However, nearly one-half of the families with incomes below \$1,000 reported no such assets so that the 7.0 per cent was not distributed among all families in this income bracket.

Too much significance cannot be attached to the fact that many families reported none of the specified assets. An examination of the tables following Tables 12 and 13 will indicate why the asset data collected in the survey are too limited in scope for a satisfactory picture of the family's financial position. For example, some of the families and unattached individuals reporting stock ownership reported no liquid assets even when they owned stocks worth \$5,000 to \$10,000. Similarly, approximately one-fifth of families owning their own homes reported no liquid assets; such families may, at the same time, have substantial equities in these

CHART-3

PERCENTAGE OF FAMILIES AND UNATTACHED INDIVIDUALS REPORTING SELECTED ASSETS, BY INCOME GROUPS, MARCH 1956



homes. Other examples where assets very likely exist although no liquid assets are reported are those of families who made insurance premium payments during the year while reporting no bonds and deposits, and families of the self-employed whose assets may be tied up in a business. Further, no information was collected on the amount of currency held. In many instances, too, small amounts of holdings were probably omitted from the reporting - for example, small bank accounts which are maintained for convenience in paying bills.

The debt patterns of families and unattached individuals are significantly different from the asset patterns. A higher proportion of families reported having none of the selected debts than reported having none of the selected assets. Approximately 40 per cent reported none of the total debt components as contrasted with the 27 per cent reporting none of the total selected asset holdings. The percentage reporting no debt declined as income rose, just as the percentage reporting no asset holdings decreased with higher incomes. Approximately three-quarters of families and unattached individuals with incomes below \$1,000 reported having no debts; this ratio was 83 per cent for consumer debt only. This situation was reversed for families with incomes of \$7,000 to \$10,000; almost three-quarters of these families reported indebtedness, although the percentage with consumer debt was only 58 per cent.

For holders of assets, average assets for families and unattached individuals with incomes below \$2,000 were higher than average assets held by those with incomes of \$2,000 to \$4,000; above \$4,000 average assets increased as incomes rose. Average total assets were approximately \$2,000, the median holding was \$262, while the average holding for holders only was \$2,747. Slightly more than one-quarter of families reported none of the selected assets while one-third had less than \$500, and the remainder had assets of \$500 or more.

In general, average indebtedness also increased as incomes rose. The average total debt for families and unattached individuals was \$1,683, the median \$177 and the average for those reporting debt was \$2,782.

Liquid Assets and Consumer Debt

As with total assets, the percentage reporting liquid assets increased in general as the income level increased. Approximately 46 per cent of families and unattached individuals with incomes below \$1,000 had no liquid assets, 32 per cent had less than \$1,000, 15 per cent reported \$1,000 to \$5,000, while 7 per cent had more than \$5,000; however, some of these may have held currency which was not on deposit in banks or other such institutions. For families with incomes of \$10,000 or more, 6 per cent reported no liquid assets, 22 per cent less than \$1,000, 39 per cent \$1,000 to \$5,000, while 32 per cent had liquid assets exceeding \$5,000. Of the 6 per cent in this bracket

who reported no liquid assets, some may have held assets which were considered to be largely business assets (such as current bank accounts). Further, many families whose total income exceeded \$10,000 consisted of large families who had two or three earners whose incomes individually might only have been \$3,000 or \$4,000. Such families were perhaps not as likely to accumulate assets as families with incomes of \$10,000 or more containing only one income recipient.

Conversely, families and unattached individuals with incomes below \$1,000 had the lowest percentage reporting consumer debt - only 17 per cent, while only 4 per cent had debts exceeding \$250. Families with incomes exceeding \$10,000 had a lower proportion with consumer debt than families in intermediate income ranges but average debts were higher than in any other income group, \$1,490 on average. However, many families in this group own businesses and a substantial portion of this debt (nearly one-third) was partially incurred for business purposes.

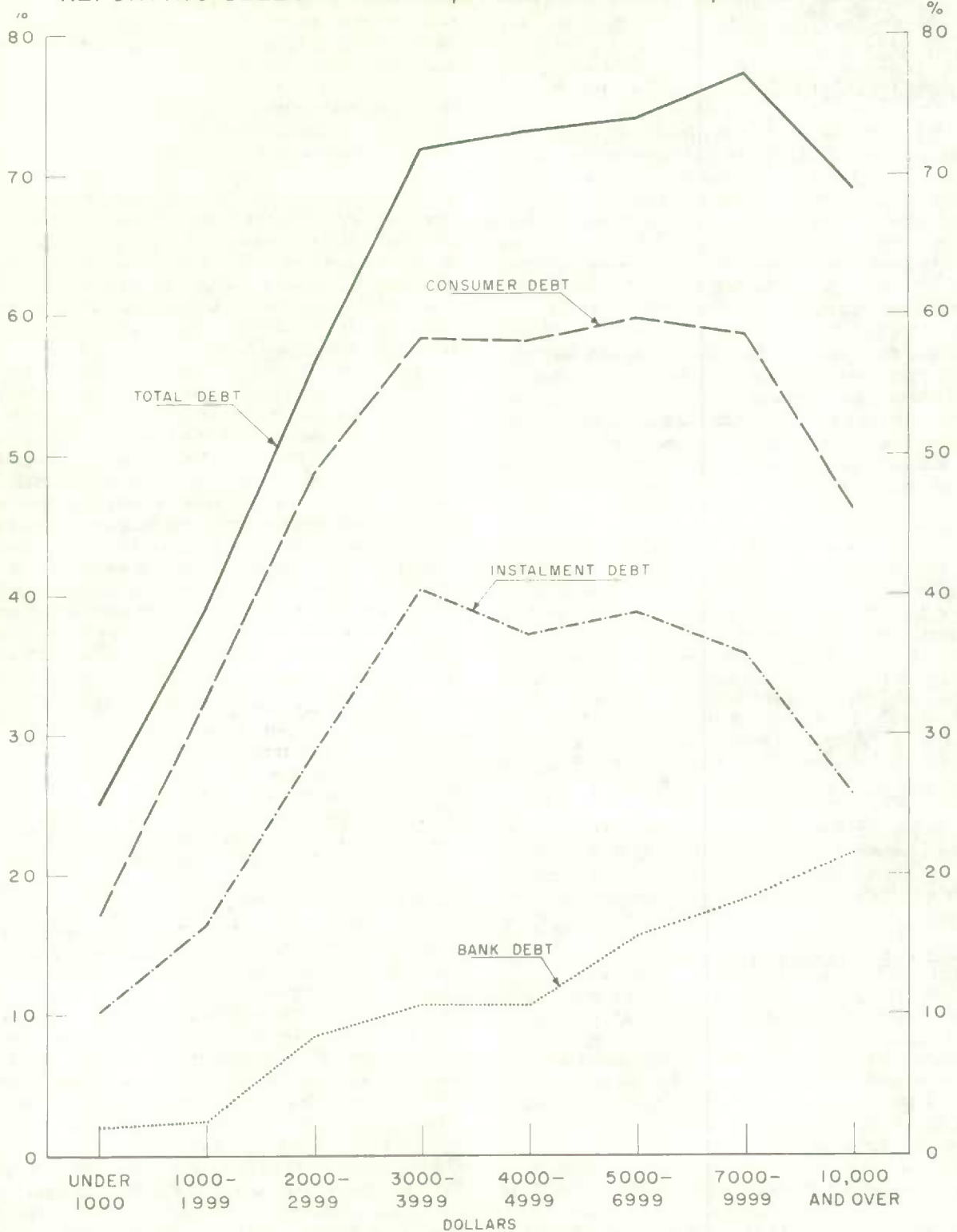
Lowest liquid assets were reported by families with incomes of \$3,000 to \$4,000. Although 73 per cent of this bracket had liquid assets, 31 per cent had less than \$250 while the average holdings were \$788. This may be due to the difference in the age composition of families and individuals in this group as compared with income groups below this level. The lower income groups were more heavily weighted with families whose heads are 65 or over and who have the highest asset holdings; middle income groups tend to contain the younger families while the upper income groups were more heavily weighted by those families whose heads are at the peak of the income cycle. The proportion of families and individuals reporting consumer debt was similar for families and individuals with incomes between \$3,000 and \$10,000, although average and median debts for incomes of \$5,000 to \$10,000 were higher than were those for incomes of \$3,000 to \$5,000. In total approximately 60 per cent of families and unattached individuals with incomes of \$3,000 to \$10,000 reported some consumer debt.

Employment Status

The distributions of liquid assets and consumer indebtedness are affected by other variables as well as the size of income. A classification of families by the employment status of the head indicates that liquid asset holdings, on average, are lowest for families whose head is an employee and highest for families whose head is not in the labour force. Employees are persons employed for a wage or salary, the self employed are persons working in their own business or profession with or without paid employees, while those not in the labour force consist largely of those who are retired or who are unable to work. Families headed by the self-employed had the lowest ratio of families with no liquid assets, while families with heads outside the labour force had the highest ratio reporting no liquid assets. Average liquid asset holdings of

CHART-4

PERCENTAGE OF FAMILIES AND UNATTACHED INDIVIDUALS REPORTING SELECTED DEBTS, BY INCOME GROUPS, MARCH 1956



families of employees were \$997, of the families with self-employed heads \$2,771, and of families with heads not in the labour force \$3,117.

On the other hand, an analysis of consumer debt indicates that families whose heads were not in the labour force had the lowest ratio of families with consumer debt, approximately 30 per cent. Approximately one-half of the families headed by self-employed persons reported such debts, while families of employees had the highest ratio of families with debts, approximately 60 per cent. However, although families of the self-employed incurred consumer debts less frequently than families of wage and salary earners, the average debt itself was substantially higher. The average consumer debt of families of the self-employed who reported consumer debt was \$1,253; in contrast, the average for families of wages and salary earners was \$584.

Age

By age groups, average liquid assets per family increased the older the head of the family. Within the income groups, families with older heads had higher liquid asset holdings than families with younger heads. For example, average liquid assets of families with incomes of \$3,000 to \$5,000 by age group are given below:

Age of Head	Average Liquid Assets
29 and Under	\$ 311
30 - 39	\$ 502
40 - 49	\$ 702
50 - 64	\$1,798
65 and Over	\$3,703

The lowest ratio of families reporting no liquid assets occurred among families with heads aged 50 and over; these families also had a higher proportion of families with liquid assets exceeding \$5,000. Such patterns are to be expected since families with older heads have been in existence longer and have been able to save over a longer period of time. In addition family incomes are at a peak when heads are between 40 and 64. Furthermore, families in the younger age brackets are more likely to need to make expenditures for items such as durable goods, and to have heavier expenditures on items such as housing. While only 24 per cent of families with heads 65 and over reported consumer debt, approximately two-thirds of families with heads under 50 had consumer debt obligations. In general, consumer debt seemed to be related more to age of the head than to family income level itself. For example, families with heads 30 to 39 had the following average consumer debt by income groups:

Income Group	Average Consumer Debt
Under \$3,000	\$312
\$3,000 - \$4,999	\$380
\$5,000 - \$6,999	\$416
\$7,000 - \$9,999	\$420

Family Size

Liquid asset holdings of unattached individuals were similar in pattern to those reported by families although average holdings were somewhat lower while the percentage reporting no liquid assets was higher. Since unattached individuals contain many young people whose earnings are often low, many may not have started accumulating savings. When comparison is made of consumer debt, however, unattached individuals do differ significantly from families; only 25 per cent of unattached individuals had consumer debt while the family ratio was approximately 55 per cent.

By family size, families consisting of two persons have higher liquid asset holdings than families of three persons or four or more persons. Small families would contain a larger proportion of older family units; larger families would include younger families with children. On the other hand, large families have more substantial consumer debt obligations than do small families. Approximately 74 per cent of two person families reported liquid asset holdings, while only 33 per cent reported owing consumer debt. In contrast 67 per cent of families consisting of four or more persons had consumer debt; a similar proportion also reported liquid assets. Average liquid assets for two-person families were \$2,375, average consumer debt \$164; for families of four or more persons these averages were \$1,150 and \$499 respectively. Although larger families have a higher amount of indebtedness they also, on average, receive higher incomes and so may be in a better position to repay indebtedness.

Tenure

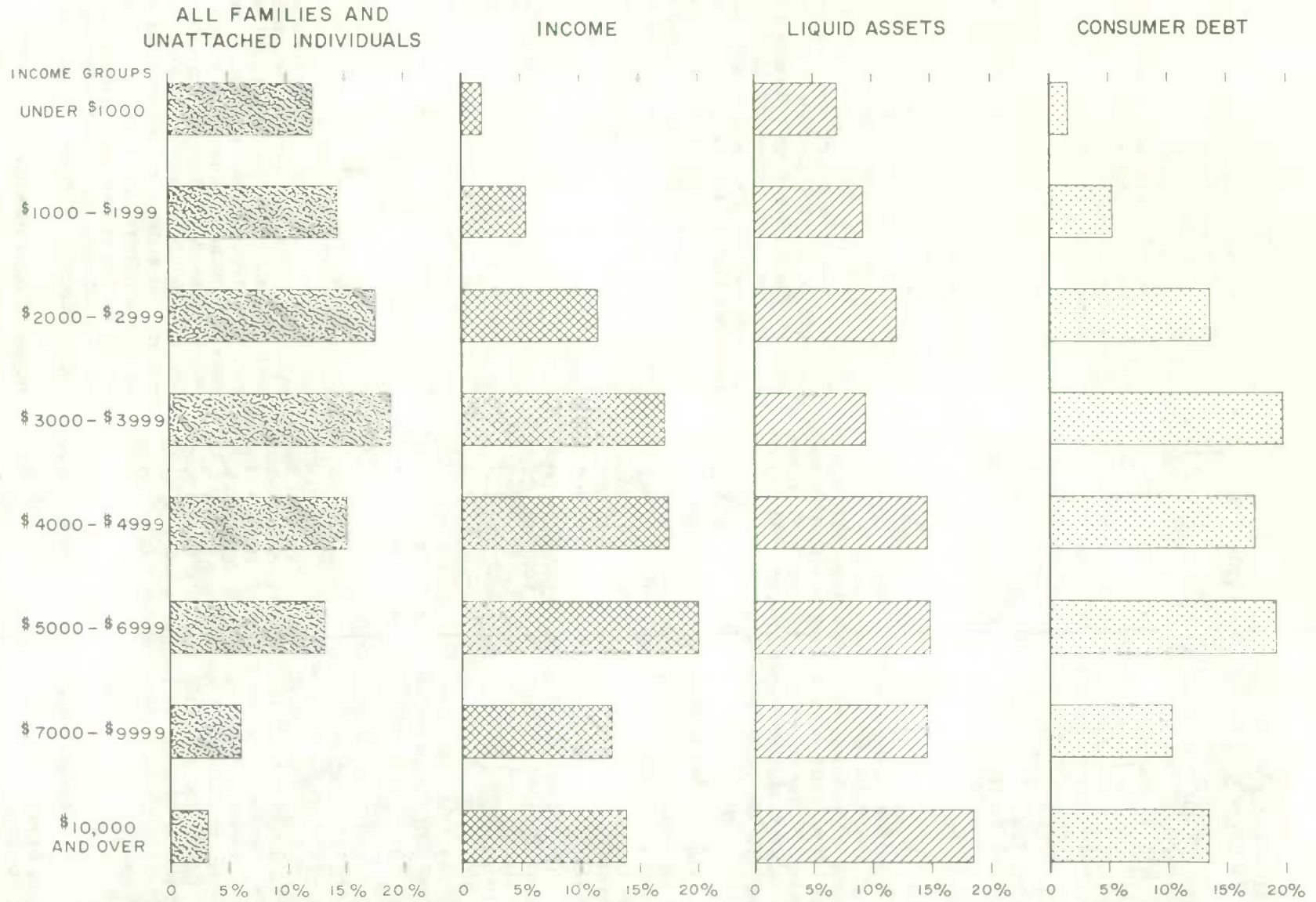
Home-owning families, on average, reported substantially higher liquid assets holdings than did families who rented accommodation or boarded. While 21 per cent of home-owning families reported no liquid assets, this ratio was 35 per cent for non-home-owners. Average liquid asset holdings for the home-owning families were approximately \$2,000 as compared with \$800 for other families. One-third of the home-owning families had liquid assets exceeding \$1,000 while only one-fifth of renting families were in this group. For consumer indebtedness, a higher proportion of home-owning families reported no consumer debt (approximately 48 per cent) than did renting families (42 per cent). However, home-owning families tended to incur larger debts than renting families. The average consumer debt of home-owning families with debt was \$758; this is some 50 per cent higher than the average debt of \$508 reported by renting families who had such indebtedness. At most income levels more renting families reported consumer debt and at most income levels such debts were lower than for home-owning families in the same income groups.

Pattern of Asset Holdings

In general, the frequency with which specific types of assets were reported increased with income

CHART-5

PERCENTAGE DISTRIBUTION OF FAMILIES AND UNATTACHED INDIVIDUALS,
INCOME, LIQUID ASSETS, AND CONSUMER DEBT, BY INCOME GROUPS



level. Although insurance was not among the assets given a specific valuation, the most frequently reported among the items listed on the assets questionnaire were **insurance premium payments**. These were payments made during the previous twelve months on life insurance policies and annuities. Approximately two-thirds of all families and unattached individuals reported making some payments; the ratio for families only was three-quarters. Approximately 25 per cent of all families and unattached individuals made payments of less than \$100, 27 per cent paid \$100, 27 per cent paid \$100 to \$250 while 13 per cent paid \$250 or more.

The highest proportion of families making no premium payments occurred in the income group below \$1,000, the highest proportion with insurance premiums (approximately 91 per cent) occurred in the \$7,000 to \$10,000 income group. Some of the former group may contain older family units whose insurance policies are already paid up; information was not secured on paid-up policies. For 14 per cent of families, premium payments amounted to less than 2 per cent of income, while 29 per cent paid 2 to 4 per cent of income, 28 per cent allocated 5 to 10 per cent to such payments, and 4 per cent made payments of 10 or more per cent of income. As might be expected, average premiums paid rose with the income level. Lowest premium payments made by premium-paying families were reported by families with incomes of \$1,000 to \$2,000, an average of \$85; highest premiums among paying families occurred among families with incomes exceeding \$10,000, an average of \$613. For all families reporting payments, average payments reported were \$182.

Savings deposits in chartered banks were second in frequency of reporting; approximately 56 per cent of all families and unattached individuals reported some assets in a savings account. Approximately 40 per cent of those with incomes below \$1,000 reported such accounts with an average of \$1,247 per holder, while 78 per cent of incomes between \$7,000 and \$10,000 had accounts averaging \$2,293. Families and unattached individuals with incomes above \$10,000 had a lower proportion with savings accounts than families with incomes just below this level but this appears to be attributable to the fact that these families have current accounts or deposits in other financial institutions.

A classification of families and unattached individuals by **total deposit holdings** - that is, savings accounts and current accounts in chartered banks and deposits in institutions such as credit unions, trust companies, savings banks, indicates that two-thirds have some type of deposit. The percentage reporting deposits ranges from 51 per cent of those with incomes below \$1,000 to 89 per cent of those with incomes above \$10,000. Approximately 37 per cent have deposits of less than \$500, 11 per cent have deposits of \$500 to \$1,000, while 21 per cent held deposits of \$1,000 or more.

Bond holdings were much less frequently reported than were deposits; approximately 27 per cent of all families and unattached individuals reported investments in bonds. The ratio was one-fifth for incomes below \$2,000, and one-half for incomes above \$7,000. The most widely held types of bonds were the Canada Savings Bonds; nearly one-quarter of all families and individuals reported ownership of such bonds with average holdings of approximately \$1,900 per owner. The income group \$7,000 to \$10,000 reported the highest proportion of savings bond ownership, approximately 46 per cent, while for families and individuals with incomes below \$3,000 this ratio approximated only 15 per cent.

Families and unattached individuals held **stocks** more frequently than **mortgages**; 9 per cent reported ownership of publicly traded stocks while only 5 per cent reported mortgage investments. Below \$3,000 a slightly higher proportion of families and individuals owned mortgages as compared with stocks; above \$5,000, however, the extent of stock ownership was substantially higher than that of mortgage holdings. In the income group \$5,000 to \$7,000, approximately 14 per cent held stocks while 7 per cent reported mortgages. For incomes of \$7,000 to \$10,000 these percentages were 28 per cent and 7 per cent respectively and for incomes of \$10,000 or more 51 per cent had stocks while 18 per cent invested in mortgages.

Of the 5 per cent of families and individuals with mortgages, 3 per cent had less than \$5,000 in mortgages and 2 per cent had more; average holdings of these holders were approximately \$7,800. Of the 9 per cent owning stocks, 4 per cent held stocks with a market value of less than \$1,000, 3 per cent held \$1,000 to \$5,000, 1 per cent owned \$5,000 to \$10,000, and 1 per cent held more than \$10,000.

Average liquid assets owned by stock-owning families and individuals were substantially higher than those reported by non-owners. Approximately 28 per cent of these families had liquid assets of \$5,000 or more; only 5 per cent of non-stock owning families fell into this category.

Pattern of Indebtedness

Thirty per cent of all families and unattached individuals reported **instalment debt** owing to stores, and sales finance companies; the average debt for those reporting debt only was \$461. Instalment debt was most frequent in the income group \$3,000 to \$4,000; approximately 40 per cent of families and unattached individuals in this income bracket reported such debt. The over-all percentage with instalment debt was 30 per cent; approximately 14 per cent owed less than \$250, 8 per cent owed \$250 to \$500 while the remainder owed \$500 or more. **Charge accounts** were reported by one-quarter of all families and unattached individuals; on average, however, charge account debt was much smaller than instalment debt, averaging \$126 for those reporting. **Bank loans** were more frequently found

among families in the upper income groups. Approximately one-fifth of families with incomes above \$7,000 had bank loans outstanding while, for incomes below \$2,000, this percentage was negligible.

A classification of home-owning families and individuals by mortgage debt on the home indicates that 53 per cent owned their homes free of such indebtedness. By age groups, families with older heads had the greatest percentage of homes without indebtedness; for family units headed by persons 65 and over the ratio was 86 per cent, while for families with heads under 29 the ratio was only 27 per cent. As might be expected, average mortgage debt on mortgaged houses was also higher where the heads were younger in age. Although home-owning families with heads 39 and under were only 28 per cent of all home-owners they owed approximately one-half of all mortgage indebtedness reported, while families with heads of 65 or over were 20 per cent of home-owning families but accounted for only 4 per cent of mortgage debt.

By income level, the survey indicated that the following percentage of families and unattached individuals owned their own home:

Income Group	Home Owners Per Cent
Under \$1,000.....	41.4
\$1,000 - \$1,999	41.9
\$2,000 - \$2,999	44.0
\$3,000 - \$3,999	53.4
\$4,000 - \$4,999	64.2
\$5,000 - \$6,999	66.3
\$7,000 - \$9,999	74.6
\$10,000 and Over.....	83.4
All Families and Unattached Individuals.....	54.6

Families and unattached individuals with incomes below \$3,000 and owning their own homes owned proportionately more debt-free homes than did families in middle and upper income brackets. Families in these groups contain more older families who probably have paid off mortgage indebtedness over the years. Approximately 86 per cent of owners with incomes below \$1,000 reported no mortgage and 79 per cent of those with incomes of \$1,000 to \$2,000 had no mortgage. The highest proportion of those with mortgage debt occurred in the income group \$4,000 to \$5,000; only 36 per cent were free of mortgages. Even in the income group \$10,000 and over, only 45 per cent owned homes with no mortgage.

Homes ranked third to insurance premiums and deposits in frequency of ownership among families and unattached individuals. For many income groups homes are probably the most significant asset owned.

Relation of Consumer Debt to Liquid Assets

Tables 44 to 47 present comparisons of the relation of liquid assets held to consumer debt owed at various income levels. Three groups of family units may be distinguished: those whose consumer debt exceeds their liquid assets; those whose liquid assets exceed their consumer debt, and those who report neither liquid assets nor consumer debt.

The highest proportion of families and individuals with neither liquid assets or consumer debt occurred in incomes below \$1,000 where one-third were in this position. Above \$5,000 nearly all families had one or both of liquid assets and consumer debt. The highest proportion of families whose debts exceeded their liquid assets occurred in the income range of \$2,000 to \$5,000, while families and individuals with incomes below \$1,000 or with incomes of \$10,000 or more had the lowest proportions of such cases.

Families whose head was not in the labour force had the highest proportion of families with neither liquid assets nor debts and, in most income groups, they had the highest proportion of families with liquid assets exceeding consumer debt. Approximately 62 per cent of these families had liquid assets exceeding consumer debt; for families headed by self-employed persons this ratio was 65 per cent and for families headed by wage and salary earners 49 per cent.

By age groups, families in the youngest age groups were more likely to have consumer indebtedness in excess of liquid asset holdings than were families in the older age groups. Only 13 per cent of families with heads of 65 or over had consumer debt exceeding liquid asset holdings while 70 per cent had liquid assets exceeding consumer debt. For families with heads 29 and under these percentages were 55 per cent and 39 per cent respectively. Families whose heads were between 30 and 49 were distributed as follows: nearly one-tenth had no liquid assets or consumer debt, while of the remainder about one-half had liquid assets exceeding consumer debt and one-half consumer debt exceeding liquid assets.

NOTES AND DEFINITIONS

The family is defined as a group of individuals sharing a common dwelling unit and related by blood, marriage or adoption. Thus, all relatives living together were considered to comprise one family unit whatever the degree of family relationship; aside from single sons and daughters, other relatives most commonly found living in the household were married sons and daughters and widowed parents. **Unattached individuals** are persons living by themselves or rooming in a household where they are not related to other household members.

The definition of the family used in the present study is a common definition of what constitutes a family unit. It is recognized, however, that it is not a concept which is suitable for all studies which may be made in respect to families and that for many purposes a modified definition would be useful. In fact, other definitions are employed for other purposes. Demographic studies made in connection with population censuses use a more restricted classification - the family consists of a husband, wife, and unmarried children resident with them, or one parent and unmarried children. Thus, families of the first two categories shown in Table 8 and the first category in Tables 18, 29, 37 and 47 are what might be termed "census" families. For budget studies which investigate patterns of family expenditure, the important criterion is whether or not relatives living together pool their incomes for expenditure purposes; that is, whether they constitute one spending unit or several spending units. In this definition it is allocation of income as well as relationship which determines what constitutes a family (although in Canadian studies unmarried children are usually included as members of their parents' family and not treated as separate units.) These more restricted definitions would yield higher estimates of the number of families and unattached individuals and correspondingly show lower average incomes.

The estimates exclude families containing one or more persons whose major source of income was net income from farming operations or military pay and allowances.

It should be noted that the family, as defined in the survey, is the family as it was constituted when the survey was conducted (March, 1956). No recall or adjustment was made to account for persons who were members of the family unit for part of the year and who left because of marriage, death or other reasons. Some family units existing at survey time were not family units during the whole year - for example, a couple who married in the middle of 1955. Income data were collected from each family member and considered to be part of the family's income in 1955 even if, in some cases, certain family members were part of another family unit part of the year. One exception, however was made; families who had immigrated to Canada during 1955 and had earned some income abroad and some

income in Canada were only classified by their Canadian income. Thus, some families are classified at incomes which are somewhat lower than actual receipts because income prior to arrival in Canada was not included. Income from abroad of Canadian residents at the time of the survey was included in the income distribution.

All family income distributions by income group refer to the income group classification of total income earned or received in the calendar year 1955.

Total Income consists of cash income from the following sources:

1. *Wages and Salaries*: gross wages and salaries earned before deduction for such items as income taxes, unemployment insurance and pension funds. Commission income received by salesmen is also included in this category. All income in kind such as meals or living accommodation is excluded.

Where individuals received military pay in the form of reserve army pay, and where this was a minor part of total income, such income was included in the distribution and combined with wages and salaries.

2. *Net Unincorporated Business Income*: net income (gross income minus expenses) earned from self-employment either on own account or in an unincorporated business or in independent professional practice. Included here is net income earned from roomers and boarders and, possibly, in a few instances, net farm income where this is a minor component of income.

On the survey, data were collected on gross rather than net receipts from roomers and boarders since the estimation of net income in this instance is difficult; during editing net income from this source was assumed to be one-third of gross receipts. Payments for room and board by relatives living in the same household were not included as income for the person receiving such payments.

3. *Investment Income*: bond interest, dividends, mortgage interest, net rents, estate income, bank interest and other investment income.

4. *Government Transfer Payments*: municipal, provincial and federal government payments of relief, old age, disability and blind pensions, veterans' pensions and allowances, family allowances, mothers' allowances, workmen's compensation, and unemployment insurance.

5. *Miscellaneous Income*: retirement pensions, annuities, alimony, and other items not specified or included in the above categories.

Families and unattached individuals were classified into subgroups based on the major source of income. Major source of income refers to the largest source of total family income; the groupings used are wages and salaries (item 1 above), net unincorporated business income (item 2 above) and other money income (items 3, 4 and 5 above).

Receipts of gifts, lump-sum settlements from insurance policies, income tax or pension plan refunds, capital gains and losses, receipts from the sale of assets, and inheritances or bequests were excluded as was all income in kind such as meals or living accommodation.

The components of family and individual indebtedness are listed below.

Total Debt comprises the following:

1. *Charge Accounts and Budget Accounts with Stores:* Charge accounts were defined as accounts with stores which must be paid within a month after the bill is sent out and on which there are no interest charges. Budget accounts are accounts which carried a specified maximum amount of credit such as \$60 or \$90 and which are repaid in fixed monthly payments in some amount such as \$10 or \$15. They are also known by other designations such as permanent budget accounts and revolving budget accounts.

2. *Instalment Debt:* debt still owing on the purchase of automobiles, fur coats, electrical appliances and other consumer durables to stores, sales finance companies and acceptance corporations.

3. *Debts to Small Loan Companies:* amounts still owing on cash borrowing from small loan companies and licensed money lenders.

4. *Debts to Credit Unions and Co-operatives:* amounts still owing on cash borrowing from credit unions and co-operatives but excluding mortgage loans.

5. *Secured Bank Loans Owed to Chartered Banks:* loans obtained by depositing stocks and bonds as collateral.

6. *Other Bank Loans:* personal loans obtained without collateral or with life insurance policy equities as collateral, including home improvement loans but excluding mortgages.

7. *Debts to Life Insurance Companies:* cash amounts borrowed from life insurance companies against the cash surrender value of insurance policies.

8. *Mortgage Debt:* principal still owing on all mortgages or agreements of sale on owner-occupied property only, but excluding home improvement loans from banks which are included in item 6 above. This category also excludes mortgage indebtedness on property owned for other than personal occupancy, such as business property or property owned for investment purposes. Mortgage data were also recorded for those families who had just purchased homes for residential purposes and whose occupancy of such homes was imminent.

9. *Other Debts:* debts not covered in the above classifications such as medical bills, unpaid taxes and debts to other persons but excluding debts to other members of the same family unit and excluding business debts.

All debt questions referred to personal debts only; debts incurred in connection with business operations were to be excluded. However, where the purpose of the debt was such that the debt was a mixture of both personal and business debt, families were asked to report the debt and to indicate that it contained some element of business debt. An example of this would be a mortgage on a building which contains both the family's dwelling and the family business. Another example would be money borrowed to purchase a car which is used for business calls and pleasure driving. Such combined debts were included with purely personal debts in the analysis of family indebtedness. Combined business and personal debts were 3.3 per cent of the total average debt of \$1,687 and were reported by 1.9 per cent of families and unattached individuals.

For personal debts other than mortgages, families were asked to report the amount still to be paid at the time of the survey; such amounts may include interest payments as well as repayment of principal. No separation of the two elements was attempted as experience elsewhere indicates that consumers are normally unable to separate these two components.

Three main classifications are used to analyze the family's debt position:

(a) **Consumer Debt:** this is the total of items 1 to 4 and 6 above. This is debt which consists of contractual obligations which must normally be repaid within a period of two years or less. It includes cash borrowing without attendant collateral of stocks or bonds, instalment debt arising out of the purchases of consumer durables, and charge accounts.

(b) **Personal Debt:** the total of consumer debt plus items 5, 7 and 9 - debts secured by collateral and miscellaneous debts such as doctors bills.

(c) **Total Debt:** the total of all the above items including mortgage indebtedness.

Asset Holdings

Total Selected Assets comprise holdings of the following financial assets as of March, 1956:

1. *Bank Deposits:* current account deposits and savings account deposits with chartered banks.

2. *Other Deposits:* deposits with savings banks (such as the Post Office Savings Bank and the provincial savings banks), trust and loan companies, insurance companies, credit unions and Caisse Populaires, and other types of deposits outside the chartered banking system. The value of deposit certificates of trust companies and loan debentures of loan companies were also recorded here.

3. *Government of Canada Bonds:* holdings of Canada Savings Bonds and holdings of other Government of Canada bonds including both direct issues of the Government of Canada and issues of the Canadian National Railways and others which are guaranteed by the Government of Canada.

4. *Other Bonds*: all other bonds held such as public utilities bonds, municipal and provincial bonds, industrial and other corporate bonds.

5. *Mortgage Holdings*: mortgages and agreements of sale held on residential property and mortgages and agreements of sale held on other types of property.

6. *Loans to Other Persons*: money loaned to persons outside the family unit for business or personal uses.

Two main classifications are used to analyze the family's asset position:

(a) **Liquid Asset Holdings** - liquid assets are the totals of items 1 to 4 above.

(b) **Total Selected Asset Holdings** - the total of items 1 to 6 above.

Families were asked to report personal assets only and to exclude business assets. Where a separation of personal from business was not possible, the total of such assets were reported and the family indicated this fact. Approximately 1.8 per cent of all families and unattached individuals reported assets of combined business and personal nature; such combined assets were 3.7 per cent of the average total assets of \$2,001.

In addition to the items listed above, families reported on two other aspects of family savings. Families were asked whether they owned any stocks which were publicly traded on the stock exchange or over the counter as unlisted stocks; they were not asked to report stock ownership in privately-owned companies. If family members indicated that they owned such stocks, information was obtained whether, on the existing market, the value of the stocks was under \$1,000, \$1,000 to \$4,999, \$5,000 to \$9,999, \$10,000 to \$24,999 or \$25,000 or over.

Families and unattached individuals were asked to report total premium payments during the previous twelve months. The number of families and unattached individuals paying premiums would not represent a complete count of the insured groups since some families might have fully paid-up policies and would no longer be making premium payments. No information was collected in such cases. Information was not collected on payments into pension funds, government annuities, insurance purchased through trade unions or mutual benefit societies, or veterans' life insurance.

The questionnaire used in the survey is reproduced in Appendix III.

Notes on Tables

1. For users who would like to exclude the extreme cases from tables where averages are affected by the inclusion of some unusually high incomes (see page 13) averages excluding these incomes are given below. The averages including extreme cases are in brackets.

The averages if high incomes are excluded are as follows:

Table 3. By Employment Status - Employer or Own Account: Total, \$5,083 (\$5,398) Male Head, \$5,233 (\$5,565)

Table 4. By Age and Sex of Head: All Families and Unattached Individuals - Head 40 to 49 - \$4,450 (\$4,606) Male Head 40 to 49, \$4,695 (\$4,865)

Table 6. By Size of Family: Families of Five or More, \$4,841 (\$4,987)

Table 7. By Number of Children: Four or More Children, \$4,377 (\$4,787)

Table 8. By Family Characteristics: Married Couple with Unmarried Children, \$4,513 (\$4,589)

Table 10. By Tenure: All Home-Owners, \$4,360 (\$4,424) All Home-Owning Families, \$4,641 (\$4,711)

2. In Table 8, the following classifications of family characteristics are used:

(i) Married couple - families consisting of a married couple with no other relatives living with them.

(ii) Married couple with unmarried children - families composed of a married couple and unmarried children of any age.

(iii) Married couple with children and other relatives - these are family units headed by married couples and including married children or other adult relatives such as parents, as well as possibly unmarried children. These families consist largely of what have been termed "doubled-up" families.

(iv) All other families - this classification includes families of one parent and unmarried children and families consisting of two or more adults and related as brothers and sisters, child and parent and so forth. For the distribution of incomes of unattached individuals see Table 6.

In the analysis of assets and indebtedness by family characteristics (Tables 18, 29, 37, 47) only two classifications are used; the first two types and the last two types of families are combined. The first group constitutes what might be termed typical family units and conform to the census definition of the "family".

3. Tables 15, 16, 18, 19, 29, 34, 35, 37, 38 and 45 to 48 inclusive contain statistics for families only; unattached individuals are excluded. There are no equivalent tables for incomes of families by these classifications. The analysis was confined to families because it was felt that such information is more useful for families than for families and unattached individuals combined.

4. All income data refers to income for the calendar year 1955; asset holdings (including investments in stocks) and the amounts of indebtedness are the amounts held or owing at the time of the survey, March, 1956. Insurance premiums reported are premiums paid during the twelve months preceding the survey.

Errata

Users comparing the data in Table 5 with the corresponding estimates for 1954 in Table 8 of Reference Paper No. 66, page 23, should note a correction to the average income in 1954 of all families and unattached individuals aged 65 and over. The correct average should be \$3,881 instead of \$3,004.

SECTION I – INCOME TABLES

- Table 1. Distribution of **Families and Unattached Individuals** (number and per cent) by **Income Groups** and by **Major Source of Income**, 1955.
- Table 2. Distribution of **Aggregate Incomes** of Families and Unattached Individuals (amount and per cent) by **Income Groups** and by **Major Source of Income**, 1955.
- Table 3. Percentage Distribution of Families and Unattached Individuals, by **Income Groups** and by **Age and Sex of Head**, 1955.
- Table 4. Percentage Distribution of Families and Unattached Individuals Whose **Major Source of Income is Wages and Salaries**, by **Income Groups** and by **Age and Sex of Head**, 1955.
- Table 5. Percentage Distribution of Families and Unattached Individuals, by **Income Groups**, by **Employment Status** and by **Sex of Head**, 1955.
- Table 6. Percentage Distribution of Families and Unattached Individuals by **Income Groups** and by **Size of Family**, 1955.
- Table 7. Percentage Distribution of Families by **Income Groups** and by **Number of Children Under 16 Years**, 1955.
- Table 8. Percentage Distribution of Families by **Income Groups** and by **Family Characteristics**, 1955.
- Table 9. Average Size of **Income Units**, Average Number of **Income Recipients**, and Average Number of **Income Earners** by **Income Groups**, 1955.
- Table 10. Percentage Distribution of Families and Unattached Individuals by **Income Groups** and by **Tenure**, 1955.
- Table 11. **Percentage Composition of Incomes** of Families and Unattached Individuals by **Income Groups** and by **Major Source of Income**, 1955.

TABLE 1. Distribution of FAMILIES AND UNATTACHED INDIVIDUALS (number and per cent) by Income Groups and by MAJOR SOURCE OF INCOME, 1955

Income Group	All Families and Unattached Individuals		Major Source of Income					
			Wages and Salaries		Net Unincorporated Business Income		Other Money Income	
	Number	Per Cent	Number	Per Cent	Number	Per Cent	Number	Per Cent
Under \$500	201,000 ¹	5.0	50,000	1.6	20,000	5.2	91,000	17.7
\$500 - \$999	237,000	7.1	122,000	3.9	19,000	5.0	146,000	28.4
\$1,000 - \$1,499	320,000	7.9	179,000	5.7	27,000	7.0	114,000	22.2
\$1,500 - \$1,999	261,000	6.4	136,000	6.0	22,000	5.7	53,000	10.3
\$2,000 - \$2,499	332,000	8.2	255,000	8.2	43,000	11.2	34,000	6.6
\$2,500 - \$2,999	375,000	9.3	308,000	9.9	47,000	12.3	20,000	3.9
\$3,000 - \$3,499	380,000	9.4	342,000	11.0	23,000	7.3	10,000	1.9
\$3,500 - \$3,999	384,000	9.5	346,000	11.1	39,000	7.8	3,000	1.6
\$4,000 - \$4,499	335,000	8.3	307,000	9.9	22,000	5.7	6,000	1.2
\$4,500 - \$4,999	277,000	6.8	253,000	8.1	17,000	4.4	7,000	1.4
\$5,000 - \$6,999	532,000	13.1	479,000	15.4	42,000	11.0	11,000	2.1
\$7,000 - \$9,999	243,000	6.0	205,000	6.6	35,000	9.1	3,000	0.6
\$10,000 and Over	124,000	3.1	82,000	2.6	31,000	8.1	11,000	2.1
Total	4,051,000	100.0	3,114,000	100.0	383,000	100.0	514,000	100.0
Average Income		\$3,842		\$4,084		\$4,807		\$1,955
Median Income		\$3,324		\$3,667		\$3,240		\$1,088

1. This figure includes 40,000 families with no income during the year; these consist mainly of newly formed units (largely unattached individuals).

TABLE 2. Distribution of AGGREGATE INCOMES of Families and Unattached Individuals (amount and per cent) by Income Groups and by MAJOR SOURCE OF INCOME, 1955

Income Group	All Families and Unattached Individuals		Major Source of Income					
			Wages and Salaries		Net Unincorporated Business Income		Other Money Income	
	\$ Millions	Per Cent	\$ Millions	Per Cent	\$ Millions	Per Cent	\$ Millions	Per Cent
Under \$500	59.6	0.4	13.7	0.1	1.6	0.1	44.3	4.4
\$500 - \$999	209.2	1.3	92.3	0.7	14.9	0.8	102.0	10.1
\$1,000 - \$1,499	394.5	2.5	222.7	1.8	32.6	1.8	139.2	13.8
\$1,500 - \$1,999	458.5	3.0	327.8	2.6	39.4	2.1	91.3	9.1
\$2,000 - \$2,499	749.4	4.8	576.9	4.5	97.2	5.3	75.3	7.5
\$2,500 - \$2,999	1,033.2	6.6	848.9	6.7	129.3	7.0	55.0	5.5
\$3,000 - \$3,499	1,237.5	8.0	1,113.8	8.8	91.6	5.0	32.1	3.2
\$3,500 - \$3,999	1,437.9	9.2	1,295.3	10.2	112.6	6.1	30.0	3.0
\$4,000 - \$4,499	1,419.8	9.1	1,299.6	10.2	94.7	5.1	25.5	2.5
\$4,500 - \$4,999	1,310.4	8.4	1,197.2	9.4	80.1	4.4	33.1	3.3
\$5,000 - \$6,999	3,120.6	20.0	2,804.1	22.0	249.0	13.5	67.5	6.7
\$7,000 - \$9,999	1,966.1	12.6	1,654.7	13.0	284.3	15.4	27.1	2.7
\$10,000 and Over	2,167.7	13.9	1,271.2	10.0	613.8	33.3	282.7	28.1
Total	15,564.4	100.0	12,718.2	100.0	1,841.1	100.0	1,005.1	100.0

TABLE 3. Percentage Distribution of Families and Unattached Individuals by Income Groups and by AGE AND SEX OF HEAD, 1955

Income Group	All Families and Unattached Individuals	Age of Head				
		29 and Under	30-39	40-49	50-64	65 and Over
All Families and Unattached Individuals		Per Cent				
Under \$500	5.0	7.5	1.3	1.9	3.5	11.5
\$500- \$999	7.1	7.3	1.8	2.9	7.4	17.7
\$1,000-\$1,499	7.9	6.4	3.0	3.2	5.3	16.0
\$1,500-\$1,999	6.4	8.8	4.9	4.9	6.6	10.0
\$2,000-\$2,499	9.2	8.4	6.5	8.4	6.2	9.7
\$2,500-\$2,999	9.3	13.7	11.8	9.2	6.9	6.0
\$3,000-\$3,499	9.4	12.8	14.9	10.1	8.8	4.9
\$3,500-\$3,999	9.5	10.4	13.4	10.8	10.3	3.5
\$4,000-\$4,499	3.3	5.7	9.4	9.4	5.3	4.0
\$4,500-\$4,999	6.8	4.3	8.7	7.1	6.2	2.7
\$5,000-\$6,999	13.1	11.5	16.2	18.7	19.1	8.8
\$7,000-\$9,999	6.0	2.0	6.1	10.0	10.1	3.2
\$10,000 and Over	3.1	0.1	2.0	4.3	4.1	2.0
Total	100.0	100.0	100.0	100.0	100.0	100.0
Average Income	\$3,942	\$2,963	\$4,097	\$4,606*	\$4,374	\$2,528
Median Income	\$3,324	\$2,923	\$3,716	\$3,935	\$3,757	\$1,740
Male Head		Per Cent				
Under \$500	2.2	3.6	0.7	1.5	1.7	5.6
\$500- \$999	4.1	4.3	1.2	1.3	4.4	14.0
\$1,000-\$1,499	4.8	4.1	1.9	2.3	3.9	17.6
\$1,500-\$1,999	5.6	7.0	3.9	3.7	5.1	12.1
\$2,000-\$2,499	7.6	3.3	6.4	7.7	6.8	10.2
\$2,500-\$2,999	9.8	14.2	10.9	9.2	7.2	8.1
\$3,000-\$3,499	11.7	15.3	15.6	10.5	10.1	5.0
\$3,500-\$3,999	11.3	12.9	13.7	11.6	11.5	4.0
\$4,000-\$4,499	7.7	7.9	10.2	8.6	5.7	4.5
\$4,500-\$4,999	6.7	5.0	9.3	7.7	6.2	2.7
\$5,000-\$6,999	17.7	14.5	17.6	20.6	20.9	10.1
\$7,000-\$9,999	7.7	2.6	6.5	10.5	11.6	3.5
\$10,000 and Over	3.1	0.2	2.1	4.8	4.8	2.4
Total	100.0	100.0	100.0	100.0	100.0	100.0
Average Income	\$4,201	\$3,368	\$4,261	\$4,365*	\$4,773	\$2,811
Median Income	\$3,686	\$3,279	\$3,847	\$4,129	\$3,970	\$2,034
Female Head		Per Cent				
Under \$500	16.2	22.6	6.9	5.7	12.1	23.5
\$500- \$999	20.1	18.7	8.9	15.8	22.6	25.2
\$1,000-\$1,499	13.0	15.0	14.5	10.5	12.4	12.9
\$1,500-\$1,999	12.1	15.7	16.5	14.4	14.0	5.8
\$2,000-\$2,499	8.1	9.0	7.4	14.2	3.1	8.6
\$2,500-\$2,999	7.9	11.5	21.0	9.2	5.6	1.9
\$3,000-\$3,499	4.6	3.3	7.6	6.8	2.7	4.6
\$3,500-\$3,999	3.7	0.8	9.6	4.3	4.7	2.4
\$4,000-\$4,499	3.2	1.9	1.0	7.4	3.4	2.7
\$4,500-\$4,999	3.2	1.6	2.8	2.5	6.3	2.5
\$5,000-\$6,999	5.0		1.8	3.5	10.2	6.0
\$7,000-\$9,999	2.5		2.0	5.7	2.5	2.7
\$10,000 and Over	0.5				0.5	1.2
Total	100.0	100.0	100.0	100.0	100.0	100.0
Average Income	\$2,091	\$1,423	\$2,346	\$2,506	\$2,405	\$1,948
Median Income	\$1,529	\$1,290	\$2,216	\$2,127	\$1,604	\$1,051

* For further comments on this average see page 13.

TABLE 4. Percentage Distribution of Families and Unattached Individuals whose MAJOR SOURCE OF INCOME IS WAGES AND SALARIES, by Income Groups and by AGE AND SEX OF HEAD, 1955

Income Group	All Families and Unattached Individuals	Age of Head				
		29 and Under	30-39	40-49	50-64	65 and Over
All Families and Unattached Individuals						
Under \$500	1.6	5.2	0.7	0.5	1.6	2.0
\$500- \$999	3.9	7.7	0.9	2.2	2.2	3.0
\$1,000-\$1,499	5.7	6.4	2.4	2.7	4.1	6.0
\$1,500-\$1,999	6.0	8.9	5.0	4.2	5.2	5.9
\$2,000-\$2,499	8.2	8.4	6.4	8.0	7.0	13.1
\$2,500-\$2,999	9.9	14.4	11.2	10.4	8.7	13.3
\$3,000-\$3,499	11.0	12.9	16.0	9.8	9.9	8.4
\$3,500-\$3,999	11.1	11.0	14.7	11.3	11.5	7.1
\$4,000-\$4,499	9.9	6.9	9.9	8.8	6.1	5.8
\$4,500-\$4,999	8.1	4.5	9.1	3.4	7.4	5.3
\$5,000-\$6,999	15.4	11.8	16.6	20.2	21.7	21.1
\$7,000-\$9,999	6.6	1.9	5.9	10.3	11.6	7.1
\$10,000 and Over	2.6	--	1.0	3.3	3.0	1.9
Total	100.0	100.0	100.0	100.0	100.0	100.0
Average Income	\$4,094	\$3,030	\$4,063	\$4,521	\$4,559	\$3,934
Median Income	\$3,667	\$2,965	\$3,752	\$4,051	\$3,991	\$3,399
Male Head						
Under \$500	0.8	2.0	0.4	0.4	0.6	1.9
\$500- \$999	1.8	4.4	0.7	1.3	1.3	2.6
\$1,000-\$1,499	2.6	3.8	1.6	1.8	3.0	5.8
\$1,500-\$1,999	4.3	6.8	4.1	3.5	3.2	5.9
\$2,000-\$2,499	7.6	8.1	6.1	7.6	7.3	13.2
\$2,500-\$2,999	11.2	15.0	10.7	10.2	9.7	15.4
\$3,000-\$3,499	12.8	15.3	16.6	9.9	11.0	8.0
\$3,500-\$3,999	12.8	13.8	14.8	11.9	12.3	7.1
\$4,000-\$4,499	8.4	9.2	10.6	8.6	6.4	6.0
\$4,500-\$4,999	7.8	5.3	9.5	8.9	7.3	5.5
\$5,000-\$6,999	19.6	14.9	17.7	21.3	22.8	21.0
\$7,000-\$9,999	3.2	2.4	6.1	10.5	12.8	6.7
\$10,000 and Over	2.0	--	1.0	3.6	3.3	1.1
Total	100.0	100.0	100.0	100.0	100.0	100.0
Average Income	\$4,292	\$3,429	\$4,173	\$4,683	\$4,781	\$3,880
Median Income	\$3,848	\$3,324	\$3,831	\$4,198	\$4,203	\$3,331
Female Head						
Under \$500	8.2	17.3	5.1	0.9	7.8	2.3
\$500- \$999	10.9	20.0	3.7	11.0	7.3	4.3
\$1,000-\$1,499	12.3	16.0	13.6	11.6	11.0	6.7
\$1,500-\$1,999	14.7	16.7	17.6	11.3	18.6	6.3
\$2,000-\$2,499	9.7	9.7	10.7	11.9	5.2	13.0
\$2,500-\$2,999	11.3	12.3	16.9	12.8	8.4	6.7
\$3,000-\$3,499	5.8	3.5	7.7	9.3	2.6	9.7
\$3,500-\$3,999	5.6	0.8	13.6	4.8	6.9	7.0
\$4,000-\$4,499	4.3	2.0	1.5	10.2	4.1	5.0
\$4,500-\$4,999	4.4	1.7	4.0	3.4	8.4	5.0
\$5,000-\$6,999	7.9		2.6	4.8	14.9	21.3
\$7,000-\$9,999	4.0		2.9	7.9	3.9	8.3
\$10,000 and Over	0.9				0.9	4.3
Total	100.0	100.0	100.0	100.0	100.0	100.0
Average Income	\$2,689	\$1,518	\$2,593	\$2,970	\$3,133	\$4,102
Median Income	\$2,201	\$1,397	\$2,467	\$2,629	\$2,506	\$3,571

TABLE 5. Percentage Distribution of Families and Unattached Individuals by Income Groups, by EMPLOYMENT STATUS AND BY SEX OF HEAD, 1955

Income Group	Employment Status of Head ¹								
	Employee			Employer or Own Account			Not in Labour Force		
	Total	Male	Female	Total	Male	Female ²	Total	Male	Female
	Per Cent								
Under \$500	2.4	1.1	12.9	3.0	3.1		13.2	7.7	20.3
\$500 - \$999	3.2	1.7	15.4	2.7	1.3		21.9	20.0	24.3
\$1,000-\$1,499	3.9	2.6	14.1	4.5	3.7		15.6	18.3	11.5
\$1,500-\$1,999	5.6	4.4	14.7	6.5	6.2		10.9	11.9	9.6
\$2,000-\$2,499	7.5	7.2	10.0	7.9	5.1		8.3	9.6	6.6
\$2,500-\$2,999	11.2	11.2	11.7	7.7	6.5		4.1	4.9	3.0
\$3,000-\$3,499	12.2	13.0	5.3	9.5	10.0		4.8	5.6	3.8
\$3,500-\$3,999	12.3	13.3	4.5	7.8	7.9		3.1	3.4	2.9
\$4,000-\$4,499	7.8	8.5	2.4	7.4	7.7		3.5	3.1	4.0
\$4,500-\$4,999	7.5	3.1	2.6	4.1	4.3		2.3	0.9	4.0
\$5,000-\$6,999	17.3	19.0	3.3	19.0	19.3		7.2	7.6	6.6
\$7,000-\$9,999	7.1	7.9	2.3	9.7	10.0		3.9	4.9	2.6
*\$10,000 and Over	1.9	2.1	0.3	10.3	10.9		1.3	1.7	0.8
Total	100.0	100.0	100.0	100.0	100.0		100.0	100.0	100.0
Average Income	\$4,017	\$4,261	\$2,091	\$5,398*	\$5,565*		\$2,332	\$2,546	\$2,058
Median Income	\$3,663	\$3,831	\$1,759	\$4,027	\$4,175		\$1,478	\$1,647	\$1,235

1. Individuals were classified by their employment status at the time of the survey. This is not necessarily the same as their employment status during 1955.
 2. Distribution not shown separately because of the relatively small number of families in this category in the sample.
- * For further comments on this average see page 13.

TABLE 6. Percentage Distribution of Families and Unattached Individuals by Income Groups and by SIZE OF FAMILY, 1955

Income Group	Unattached Individuals	Size of Family (Number of persons) ¹				
		All Families	2	3	4	5 or More
		Per Cent				
All Families and Unattached Individuals						
Under \$500	18.5	1.0	1.9	0.9	0.5	0.7
\$500 - \$999	21.8	3.0	7.7	1.6	1.3	0.7
\$1,000-\$1,499	14.2	4.2	9.7	2.9	1.8	1.6
\$1,500-\$1,999	10.2	5.8	9.1	5.7	4.2	4.0
\$2,000-\$2,499	8.3	7.5	10.4	7.9	5.9	5.6
\$2,500-\$2,999	9.4	9.5	8.8	9.1	8.4	11.1
\$3,000-\$3,499	6.6	11.5	9.4	13.0	12.5	11.7
\$3,500-\$3,999	4.6	11.4	10.3	13.7	12.1	10.3
\$4,000-\$4,499	1.7	8.3	5.6	8.4	10.4	9.3
\$4,500-\$4,999	1.2	7.4	6.1	7.1	8.8	7.8
\$5,000-\$6,999	2.8	18.7	13.9	19.6	21.2	21.0
\$7,000-\$9,999	0.6	8.4	4.9	8.6	9.7	10.5
\$10,000 and Over	0.3	3.3	2.3	1.4	3.1	5.7
Total	100.0	100.0	100.0	100.0	100.0	100.0
Average Income	\$1,759	\$4,370	\$3,570	\$4,295	\$4,661	\$4,987*
Median Income	\$1,342	\$3,829	\$3,128	\$3,825	\$4,159	\$4,231
		Per Cent				
Major Source of Income: Wages and Salaries						
Under \$500	8.9	0.4	1.0	0.3	0.3	0.1
\$500 - \$999	12.8	1.0	2.0	1.0	0.7	0.4
\$1,000-\$1,499	14.7	1.8	3.9	1.9	0.6	0.8
\$1,500-\$1,999	13.4	4.1	6.0	3.7	3.9	3.2
\$2,000-\$2,499	10.8	7.3	11.1	7.6	5.1	5.6
\$2,500-\$2,999	14.5	10.5	11.1	9.7	9.1	11.6
\$3,000-\$3,499	9.6	12.3	11.4	14.2	12.6	11.6
\$3,500-\$3,999	7.1	12.8	13.0	15.3	12.9	10.8
\$4,000-\$4,499	2.3	9.0	7.1	7.8	11.0	9.9
\$4,500-\$4,999	1.7	8.5	7.9	8.1	9.8	8.4
\$5,000-\$6,999	3.8	20.9	17.9	20.4	22.4	22.6
\$7,000-\$9,999	0.2	9.1	6.0	9.0	9.7	11.1
\$10,000 and Over		2.3	1.5	1.0	2.0	3.9
Total	100.0	100.0	100.0	100.0	100.0	100.0
Average Income	\$2,146	\$4,468	\$3,988	\$4,337	\$4,615	\$4,817
Median Income	\$2,009	\$3,992	\$3,635	\$3,879	\$4,218	\$4,298

1. Size of family refers to the total number of persons in the family both adults and children.
- * For further comments on this average see page 13.

TABLE 7. Percentage Distribution of Families by Income Groups and by NUMBER OF CHILDREN UNDER 16 YEARS, 1955

Income Group	No Children ¹	1 Child	2 Children	3 Children	4 or More Children
Per Cent					
All Families					
Under \$500	1.5	0.8	0.5	0.7	0.9
\$500- \$999	4.5	3.5	1.2	2.1	0.4
\$1,000-\$1,499	7.0	2.4	2.1	1.8	2.5
\$1,500-\$1,999	7.9	4.1	3.9	5.4	4.6
\$2,000-\$2,499	8.6	8.7	4.4	7.1	6.7
\$2,500-\$2,999	7.7	8.3	10.4	13.7	12.7
\$3,000-\$3,499	8.6	13.3	13.1	12.6	15.3
\$3,500-\$3,999	9.8	11.9	14.0	10.8	13.1
\$4,000-\$4,499	6.7	7.7	10.6	11.2	8.9
\$4,500-\$4,999	6.7	7.1	9.3	7.1	7.4
\$5,000-\$6,999	18.4	21.2	18.5	18.0	16.9
\$7,000-\$9,999	9.2	9.1	8.1	6.1	6.6
\$10,000 and Over	3.4	1.9	3.9	3.5	4.1
Total	100.0	100.0	100.0	100.0	100.0
Average Income	\$4,234	\$4,303	\$4,588	\$4,238	\$4,787*
Median Income	\$3,714	\$3,874	\$4,019	\$3,806	\$3,763
Major Source of Income: Wages and Salaries					
Per Cent					
Under \$500	0.8	--	0.4	--	0.2
\$500- \$999	1.5	0.8	0.7	1.3	--
\$1,000-\$1,499	2.5	2.0	0.7	0.6	1.9
\$1,500-\$1,999	4.6	3.4	4.3	4.1	3.4
\$2,000-\$2,499	8.5	8.3	4.1	6.8	7.3
\$2,500-\$2,999	9.2	8.6	11.2	14.1	14.2
\$3,000-\$3,499	9.7	14.2	13.7	12.7	15.3
\$3,500-\$3,999	11.5	13.0	14.6	12.5	13.8
\$4,000-\$4,499	7.5	7.8	10.6	12.6	9.9
\$4,500-\$4,999	8.3	7.7	10.6	8.0	7.7
\$5,000-\$6,999	22.0	22.7	19.3	19.2	18.4
\$7,000-\$9,999	10.8	10.5	7.7	5.9	6.0
\$10,000 and Over	3.0	1.1	2.2	2.1	2.0
Total	100.0	100.0	100.0	100.0	100.0
Average Income	\$4,599	\$4,461	\$4,445	\$4,300	\$4,239
Median Income	\$4,113	\$3,988	\$4,014	\$3,916	\$3,779

1. Families of two or more persons without any children under 16. * For further comments on this average see page 13.

TABLE 8. Percentage Distribution of Families by Income Groups and by FAMILY CHARACTERISTICS¹, 1955

Income Group	Married Couple Only	Married Couple with Unmarried Children	Married Couple with Children and Other Relatives	All Other Families
Per Cent				
Under \$500	1.3	0.6	--	3.9
\$500- \$999	6.0	0.9	0.3	10.6
\$1,000-\$1,499	10.0	2.0	--	7.5
\$1,500-\$1,999	9.3	3.9	2.9	11.5
\$2,000-\$2,499	10.6	7.1	2.7	7.3
\$2,500-\$2,999	8.4	10.6	4.8	9.3
\$3,000-\$3,499	9.9	13.3	8.7	7.1
\$3,500-\$3,999	10.2	13.1	8.7	7.1
\$4,000-\$4,499	5.6	9.1	11.1	7.2
\$4,500-\$4,999	5.6	7.9	9.0	6.6
\$5,000-\$6,999	15.4	19.6	27.9	13.0
\$7,000-\$9,999	5.3	8.6	16.3	6.6
\$10,000 and Over	2.4	3.2	7.5	2.3
Total	100.0	100.0	100.0	100.0
Average Income	\$3,680	\$4,589*	\$5,704	\$3,509
Median Income	\$3,222	\$3,943	\$5,129	\$2,955

1. For a description of family characteristics see page 24. The classifications do not include unattached individuals; for a description of the income of unattached individuals, see Table 6, page 29. * For further comments on this average see page 13.

TABLE 9. Average Size of INCOME UNITS¹, Average Number of INCOME RECIPIENTS, and Average Number of INCOME EARNERS by Income Groups, 1955

Income Group	Average Size of Family ²	Number of Persons	
		Average Number of Income Recipients ³	Average Number of Income Earners ⁴
All Families and Unattached Individuals			
Under \$1,000	1.51	1.05	0.48
\$1,000-\$1,999	2.32	1.30	0.82
\$2,000-\$2,999	3.16	1.31	1.12
\$3,000-\$3,999	3.55	1.37	1.24
\$4,000-\$4,999	3.87	1.67	1.47
\$5,000-\$9,999	4.13	2.08	1.88
\$10,000 and Over	4.74	2.27	1.98
Major Source of Income: Wages and Salaries			
Under \$1,000	1.46	1.09	1.08
\$1,000-\$1,999	2.26	1.16	1.07
\$2,000-\$2,999	3.20	1.32	1.19
\$3,000-\$3,999	3.55	1.35	1.25
\$4,000-\$4,999	3.91	1.69	1.52
\$5,000-\$9,999	4.16	2.15	1.96
\$10,000 and Over	5.02	2.79	2.56

1. Income unit refers to both families and unattached individuals.
2. Average number of persons per family, both adults and children.
3. Average number of persons with income from any source.
4. Average number of persons with wages and salaries or net unincorporated business income.

TABLE 10. Percentage Distribution of Families and Unattached Individuals by Income Groups and by TENURE, 1955

Income Group	All Families and Unattached Individuals				All Families			
	Owners	Renters	Lodgers	Other ¹	Owners	Renters	Lodgers	Other ²
Per Cent								
Under \$500	2.8	3.2	11.1	26.7	1.1	0.8	2.1	3.5
\$500- \$999	5.8	3.9	14.0	28.0	2.9	2.4	9.0	8.7
\$1,000-\$1,499	5.0	5.8	11.5	13.2	4.0	4.1	6.4	13.9
\$1,500-\$1,999	4.9	7.6	13.6	4.3	4.9	7.0	10.1	13.9
\$2,000-\$2,499	6.7	8.2	10.7	7.5	6.8	8.6	10.8	6.1
\$2,500-\$2,999	7.1	12.9	11.9	8.2	7.5	12.7	11.5	15.6
\$3,000-\$3,499	9.6	12.6	11.1	2.2	10.2	13.6	14.6	4.3
\$3,500-\$3,999	10.5	11.8	4.6	3.8	11.1	12.6	5.9	10.4
\$4,000-\$4,499	8.4	6.4	3.0	0.8	9.2	7.0	7.0	2.6
\$4,500-\$4,999	7.0	6.3	2.7	1.8	7.5	7.2	7.1	5.2
\$5,000-\$8,999	18.8	14.6	5.0	3.3	20.3	16.6	12.3	15.6
\$7,000-\$9,999	9.3	5.3	0.6	0.2	10.0	6.1	2.4	
\$10,000 and Over	4.1	1.4	0.2		4.5	1.3	0.7	
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Income	\$4,424*	\$3,647	\$2,197	\$1,424	\$4,711*	\$3,901	\$3,174	\$2,748
Median Income	\$3,886	\$3,333	\$1,993	\$ 916	\$4,082	\$3,532	\$3,003	\$2,625

1. This includes families and unattached individuals who reside with their employers or families and unattached individuals who receive free lodgings.
2. This includes families residing with their employers or receiving free lodgings.
- * For further comments on this average see page 13.

TABLE 11. PERCENTAGE COMPOSITION OF INCOMES of Families and Unattached Individuals by Income Groups and by MAJOR SOURCE OF INCOME, 1955

Income Group	Wages and Salaries	Net Unincorporated Business Income ¹	Investment Income	Transfer Payments	Miscellaneous Income	Total
Per Cent						
All Families and Unattached Individuals						
Under \$500	67.1	- 75.7	20.0	81.6	7.1	100.0
\$500 - \$999	31.6	8.6	9.9	45.1	4.8	100.0
\$1,000 - \$1,499	45.0	8.9	8.8	32.2	5.0	100.0
\$1,500 - \$1,999	59.8	9.5	4.3	21.6	4.8	100.0
\$2,000 - \$2,499	70.3	9.6	5.6	11.4	3.0	100.0
\$2,500 - \$2,999	82.9	7.0	1.5	7.4	1.2	100.0
\$3,000 - \$3,999	82.0	8.3	2.6	5.3	1.7	100.0
\$4,000 - \$4,999	81.7	8.8	3.7	5.0	0.8	100.0
\$5,000 - \$6,999	81.4	10.1	3.2	4.1	1.1	100.0
\$7,000 - \$9,999	80.1	12.5	4.2	2.4	0.8	100.0
\$10,000 and Over	45.0	41.5	11.1	1.4	1.0	100.0
All Incomes	75.0	12.9	4.4	6.3	1.5	100.0
Major Source of Income: Wages and Salaries						
Under \$500	86.5	1.7	5.3	6.6	--	100.0
\$500 - \$999	89.9	1.0	1.9	6.2	1.1	100.0
\$1,000 - \$1,499	89.6	0.9	1.3	8.1	--	100.0
\$1,500 - \$1,999	87.8	0.7	0.8	10.3	0.4	100.0
\$2,000 - \$2,499	88.3	1.2	1.8	8.4	0.3	100.0
\$2,500 - \$2,999	91.5	1.1	1.0	6.0	0.3	100.0
\$3,000 - \$3,999	92.3	0.9	1.2	5.0	0.6	100.0
\$4,000 - \$4,999	91.4	1.0	1.8	5.0	0.8	100.0
\$5,000 - \$6,999	90.5	2.1	2.4	4.3	0.8	100.0
\$7,000 - \$9,999	92.2	1.8	2.6	2.5	0.9	100.0
\$10,000 and Over	91.3	3.1	3.8	1.5	0.2	100.0
All Incomes	91.2	1.5	2.0	4.6	0.6	100.0
Major Source of Income: Net Unincorporated Business Income						
Under \$500 ²						
\$500 - \$999	5.4	71.4	4.3	17.4	1.5	100.0
\$1,000 - \$1,499	1.3	70.8	3.4	22.9	1.6	100.0
\$1,500 - \$1,999	2.3	85.4	3.1	9.2	--	100.0
\$2,000 - \$2,499	2.4	90.2	2.4	5.0	--	100.0
\$2,500 - \$2,999	1.1	90.2	2.0	6.5	0.2	100.0
\$3,000 - \$3,999	6.0	85.2	3.3	4.2	1.3	100.0
\$4,000 - \$4,999	4.6	83.5	7.2	4.3	0.4	100.0
\$5,000 - \$6,999	8.8	84.5	4.0	2.4	0.3	100.0
\$7,000 - \$9,999	11.2	81.9	5.0	1.8	--	100.0
\$10,000 and Over	6.0	83.3	8.1	1.2	1.4	100.0
All Incomes	7.0	83.1	5.9	3.2	0.8	100.0
Major Source of Income: Other Money Income						
Under \$500	--	0.3	12.1	80.4	7.1	100.0
\$500 - \$999	2.7	4.1	15.1	70.6	7.4	100.0
\$1,000 - \$1,499	4.7	3.3	18.7	61.8	11.6	100.0
\$1,500 - \$1,999	9.2	3.3	13.8	55.6	18.1	100.0
\$2,000 - \$2,499	6.4	1.9	32.9	35.6	23.2	100.0
\$2,500 - \$2,999	2.8	11.8	14.2	44.4	26.9	100.0
\$3,000 - \$3,999	6.2	3.8	39.7	16.2	34.1	100.0
\$4,000 - \$4,999	4.1	7.1	76.1	6.6	6.1	100.0
\$5,000 - \$6,999	10.9	0.1	54.6	3.5	30.9	100.0
\$7,000 - \$9,999	15.3	--	79.0	5.6	--	100.0
\$10,000 and Over	6.8	8.0	79.7	2.7	2.8	100.0
All Incomes	6.2	4.1	36.6	37.9	15.2	100.0

1. Negative percentages in net unincorporated business income reflect losses in the operation of a business.
 2. Composition of income is not shown because total income is negative.

SECTION II - ASSET TABLES

- Table 12. Percentage Distribution of Families and Unattached Individuals by Total Selected Asset Holdings, March 1956, and by Income Groups.
- Table 13. Percentage Distribution of Families and Unattached Individuals by Liquid Asset Holdings, March 1956, and by Income Groups.
- Table 14. Percentage Distribution of Families and Unattached Individuals Whose Major Source of Income is Wages and Salaries, by Liquid Asset Holdings, March 1956, and by Income Groups.
- Table 15. Percentage Distribution of Families by Employment Status, by Liquid Asset Holdings, March 1956 and by Income Groups.
- Table 16. Percentage Distribution of Families by Age of Head, by Liquid Asset Holdings, March 1956, and by Income Groups.
- Table 17. Percentage Distribution of Families and Unattached Individuals by Size of Family, by Liquid Asset Holdings, March 1956, and by Income Groups.
- Table 18. Percentage Distribution of Families by Family Characteristics, by Liquid Asset Holdings, March 1956, and by Income Groups.
- Table 19. Percentage Distribution of Families by Tenure, by Liquid Asset Holdings, March 1956, and by Income Groups.
- Table 20. Percentage Distribution of Families and Unattached Individuals by Ratio of Liquid Assets to Income, and by Income Groups.
- Table 21. Percentage Distribution of Families and Unattached Individuals by Deposit Holdings, March 1956, and by Income Groups.
- Table 22. Percentage Distribution of Families and Unattached Individuals by Savings Deposit Holdings, March 1956, and by Income Groups.
- Table 23. Percentage Distribution of Families and Unattached Individuals by Bond Holdings, March 1956, and by Income Groups.
- Table 24. Percentage Distribution of Families and Unattached Individuals by Canada Savings Bonds Holdings, March 1956, and by Income Groups.
- Table 25. Percentage Distribution of Families and Unattached Individuals by Mortgage Investments, March 1956, and by Income Groups.
- Table 26. Percentage Distribution of Families and Unattached Individuals by Stock Holdings, March 1956, and by Income Groups.
- Table 27. Percentage Distribution of Families and Unattached Individuals by Stock Holdings and by Liquid Asset Holdings, March 1956.
- Table 28. Percentage Distribution of Families and Unattached Individuals by Insurance Premiums Paid, and by Income Groups.
- Table 29. Percentage Distribution of Families by Ratio of Insurance Premiums Paid to Income, by Family Characteristics and by Income Groups.

TABLE 12. Percentage Distribution of Families and Unattached Individuals by TOTAL SELECTED ASSET HOLDINGS¹, March 1956, and by Income Groups

Total Selected Asset Group	1955 Income Group								All Families and Unattached Individuals
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
	Per Cent								
No Assets	44.5	42.3	35.2	25.9	19.5	12.3	10.0	2.8	27.2
Under \$250	18.7	19.6	23.9	29.8	26.7	19.3	11.6	3.5	22.3
\$250- \$499	6.2	7.3	10.9	11.5	12.1	13.8	9.4	6.7	10.4
\$500- \$999	6.0	9.6	8.5	10.6	13.0	14.0	14.3	9.7	10.7
\$1,000-\$1,999	7.3	5.6	7.6	8.1	10.1	15.9	13.3	11.9	9.5
\$2,000-\$4,999	8.5	7.2	6.8	8.4	10.6	12.8	21.5	24.4	16.3
\$5,000-\$9,999	5.9	5.4	2.9	3.6	3.9	6.2	10.8	10.3	5.1
\$10,000 and Over	2.9	2.9	4.2	2.1	4.2	5.2	9.1	30.6	4.6
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Holding	\$1,187	\$1,332	\$1,277	\$1,093	\$1,910	\$2,281	\$4,598	\$12,468	\$2,001
Median Holding	\$74	\$98	\$155	\$202	\$328	\$645	\$1,352	\$3,893	\$262
Average Holding - Holders Only	\$2,138	\$2,310	\$1,972	\$1,474	\$2,374	\$2,615	\$5,110	\$12,828	\$2,747

1. These asset holdings consist of liquid asset holdings (current and savings bank accounts, other deposits, Canada Savings Bonds, other Government of Canada bonds, and other bonds) plus investments in mortgages and loans to other persons. For a further explanation see page 23.

TABLE 13. Percentage Distribution of Families and Unattached Individuals by LIQUID ASSET HOLDINGS¹, March 1956, and by Income Groups

Liquid Asset Group	1955 Income Group								All Families and Unattached Individuals
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
	Per Cent								
No Liquid Assets	45.8	44.6	36.0	27.1	20.8	13.3	10.3	6.3	28.3
Under \$250	19.8	19.7	24.9	30.6	27.1	21.0	12.7	5.8	23.2
\$250- \$499	6.7	7.2	11.0	12.4	12.4	13.9	9.4	6.9	10.7
\$500- \$999	5.3	8.8	8.5	11.1	13.4	14.9	16.0	9.5	10.9
\$1,000-\$1,999	8.2	6.5	8.5	8.0	10.1	16.1	14.5	13.6	10.0
\$2,000-\$4,999	7.1	7.4	5.6	7.5	9.8	12.6	19.5	25.8	9.8
\$5,000-\$9,999	5.3	3.4	1.7	2.0	3.3	4.2	9.6	7.8	3.6
\$10,000 and Over	1.8	2.4	3.7	1.2	3.1	4.1	8.1	24.3	3.6
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Holding	\$943	\$1,040	\$1,033	\$788	\$1,461	\$1,684	\$3,706	\$8,952	\$1,525
Median Holding	\$53	\$69	\$141	\$187	\$292	\$545	\$1,110	\$3,814	\$234
Average Holding - Holders Only	\$1,741	\$1,876	\$1,228	\$1,082	\$1,845	\$1,942	\$4,133	\$9,558	\$2,128

1. Liquid assets consist of current bank accounts, savings accounts in chartered banks, other deposits, Canada Savings Bonds, other Government of Canada bonds and all other bonds. For a fuller explanation see page 24.

TABLE 14. Percent Distribution of Families and Unattached Individuals Whose MAJOR SOURCE OF INCOME IS WAGES AND SALARIES, BY LIQUID ASSET HOLDINGS¹, March 1956, and by Income Groups

Liquid Asset Group	1955 Income Group								All Families and Unattached Individuals
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
	Per Cent								
No Liquid Assets	54.1	48.2	38.4	29.3	21.7	14.0	10.3	5.6	28.2
Under \$250	22.9	26.3	25.8	32.3	29.3	22.2	13.6	6.6	25.8
\$250- \$499	7.7	7.6	10.6	11.3	12.3	14.7	10.7	10.5	11.4
\$500- \$999	5.5	8.7	8.3	9.3	13.5	14.2	17.8	10.4	11.1
\$1,000-\$1,999	2.8	4.0	7.5	8.3	9.2	16.1	15.8	17.6	9.8
\$2,000-\$4,999	5.9	2.5	4.6	7.0	9.0	12.1	17.0	24.7	8.5
\$5,000-\$9,999	1.0	1.5	1.3	2.1	3.2	3.5	8.3	7.6	2.9
\$10,000 and Over		1.0	3.4	0.4	1.8	3.3	6.5	16.9	2.5
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Holding	\$323	\$476	\$868	\$623	\$1,113	\$1,394	\$2,896	\$5,202	\$1,122
Median Holding	0	\$17	\$121	\$160	\$241	\$485	\$922	\$1,960	\$211
Average Holding - Holders only	\$705	\$920	\$1,409	\$881	\$1,422	\$1,621	\$3,228	\$5,926	\$1,564

1. See Footnote 1, Table 13.

TABLE 15. Percentage Distribution of Families by EMPLOYMENT STATUS, by Liquid Asset Holdings¹, March 1956, and by Income Groups

Liquid Asset Group	1955 Income Group								All Families
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
Employee									
	Per Cent								
No Liquid Assets	54.5	53.5	43.5	30.8	21.5	14.4	7.5	5.7	27.1
Under \$250	18.0	22.9	27.3	33.5	31.6	24.3	12.9	7.3	27.0
\$250- \$499	8.4	7.3	9.2	10.8	11.6	15.3	12.0	11.5	11.5
\$500- \$999	4.8	9.7	7.1	9.2	13.4	15.5	19.7	10.3	11.8
\$1,000-\$1,999	8.4	1.7	6.3	7.9	10.0	15.8	17.0	16.9	10.2
\$2,000-\$4,999	6.0	3.5	4.1	6.0	7.8	10.1	17.8	23.4	8.1
\$5,000-\$9,999		0.8	1.1	1.5	2.9	3.0	8.8	7.7	2.7
\$10,000 and Over		0.8	1.5	0.3	1.1	1.6	4.2	17.2	1.7
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Holding	\$336	\$463	\$590	\$534	\$898	\$1,115	\$2,422	\$5,520	\$997
Median Holding	0	0	\$60	\$143	\$225	\$435	\$947	\$1,899	\$212
Average Holding—Holders Only	\$739	\$995	\$1,043	\$772	\$1,144	\$1,302	\$2,618	\$5,856	\$1,367
Employer or Own Account									
	Per Cent								
No Liquid Assets	42.3	40.7	27.2	17.3	19.3	6.7	15.2	7.4	18.7
Under \$250	34.6	12.2	16.0	18.6	9.1	14.4	15.2	5.5	14.5
\$250- \$499	6.4	17.4	16.3	21.6	20.6	8.2	2.5	3.2	13.1
\$500- \$999	--	5.8	15.7	21.6	16.9	18.5	2.0	11.1	14.2
\$1,000-\$1,999	1.3	7.0	11.2	5.5	11.1	15.9	9.1	9.2	10.0
\$2,000-\$4,999	7.7	11.0	7.6	13.4	15.2	19.7	30.3	30.9	17.1
\$5,000-\$9,999	5.1	5.8	5.1	0.3	1.6	7.5	15.7	8.3	5.7
\$10,000 and Over	2.6		0.9	1.6	6.2	9.1	10.1	24.4	6.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Holding	\$1,020	\$930	\$1,064	\$1,009	\$1,812	\$3,313	\$4,504	\$8,882	\$2,771
Median Holding	\$56	\$191	\$354	\$413	\$530	\$1,138	\$2,594	\$3,320	\$630
Average Holding—Holders Only	\$1,768	\$1,568	\$1,462	\$1,219	\$2,246	\$3,552	\$5,309	\$9,589	\$3,407
Not in Labour Force									
	Per Cent								
No Liquid Assets	41.7	42.1	22.6	15.4	16.8	19.7	20.6	29.9	
Under \$250	19.2	17.3	22.4	16.8	15.9	5.8	7.4	16.3	
\$250- \$499	6.3	4.9	7.2	16.1	12.6	12.0	2.1	7.9	
\$500- \$999	6.3	6.9	4.2	16.8	7.9	8.5	4.2	7.5	
\$1,000-\$1,999	12.8	8.8	15.7	5.9	14.5	14.3	5.3	11.0	
\$2,000-\$4,999	7.5	12.3	11.7	6.2	15.4	20.1	15.3	12.1	
\$5,000-\$9,999	3.5	4.3	3.2	9.5	2.3	7.3	8.5	5.0	
\$10,000 and Over	2.8	3.4	12.9	13.2	14.5	12.4	36.5	10.3	
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Average Holding	\$1,085	\$1,285	\$2,744	\$3,222	\$5,489	\$3,328	\$12,548	\$3,117	
Median Holding	\$106	\$114	\$424	\$551	\$797	\$1,280	\$4,039	\$370	
Average Holding—Holders Only	\$1,863	\$2,219	\$3,547	\$3,808	\$6,600	\$4,145	\$15,811	\$4,448	

1. See Footnote 1, Table 13, page 34.

TABLE 16. Percentage Distribution of Families by AGE OF HEAD, by Liquid Asset Holdings,¹ March 1956, and by Income Groups

1955 Income Group		Under \$3,000				
No.	Age of Head	29 and Under	30-39	40-49	50-64	65 and Over
Liquid Asset Group		Per Cent				
1	No Liquid Assets	44.8	48.4	51.9	34.7	32.1
2	Under \$250	33.5	25.8	27.3	18.5	12.9
3	\$250 - \$499	8.9	9.4	8.0	8.6	8.3
4	\$500 - \$999	3.8	10.5	5.9	10.2	5.7
5	\$1,000 - \$1,999	5.7	3.2	3.7	11.1	13.5
6	\$2,000 - \$4,999	3.3	2.6	1.1	10.6	14.2
7	\$5,000 - \$9,999		0.2	1.1	2.9	6.2
8	\$10,000 and Over			1.0	3.4	7.0
9	Total	100.0	100.0	100.0	100.0	100.0
10	Average Holding	\$213	\$255	\$392	\$1,311	\$2,091
11	Median Holding	\$39	\$16	0	\$207	\$401
12	Average Holding - Holders Only	\$386	\$495	\$816	\$2,007	\$3,081

1955 Income Group		\$7,000 - \$9,999				
No.	Age of Head	29 and Under	30-39	40-49	50-64	65 and Over
Liquid Asset Group		Per Cent				
13	No Liquid Assets	11.1	9.8	10.6	11.4	7.9
14	Under \$250	22.2	15.6	13.3	10.9	6.9
15	\$250 - \$499	19.0	13.1	7.8	9.4	3.0
16	\$500 - \$999	12.7	20.4	19.4	11.1	6.9
17	\$1,000 - \$1,999	11.1	17.1	14.2	16.0	6.9
18	\$2,000 - \$4,999	11.1	17.5	21.8	18.9	17.8
19	\$5,000 - \$9,999	12.7	4.0	8.3	14.9	6.9
20	\$10,000 and Over		2.5	4.5	7.3	43.6
21	Total	100.0	100.0	100.0	100.0	100.0
22	Average Holding	\$1,480	\$1,520	\$2,628	\$3,383	\$13,934
23	Median Holding	\$470	\$782	\$972	\$1,450	\$5,434
24	Average Holding - Holders Only	\$1,665	\$1,685	\$2,940	\$3,821	\$15,133

1. See Footnote 1, Table 13, page 34.

TABLE 16. Percentage Distribution of Families by AGE OF HEAD, by Liquid Asset Holdings,¹ March 1956, and by Income Groups

\$3,000-\$4,999					\$5,000-\$6,999					No
29 and Under	30-39	40-49	50-64	65 and Over	29 and Under	30-39	40-49	50-64	65 and Over	
Per Cent										
30.1	28.2	26.8	20.0	12.4	3.8	10.8	18.7	16.7	10.6	1
40.5	33.3	32.7	17.1	16.7	34.4	27.6	25.0	11.4	8.0	2
12.3	12.4	12.4	14.1	8.1	15.7	22.1	12.1	10.0	8.3	3
5.7	10.4	13.7	16.4	12.4	19.5	16.2	16.8	13.5	9.1	4
7.8	9.1	5.5	11.4	12.4	16.0	12.1	15.4	20.0	12.5	5
3.6	5.1	6.6	12.7	17.9	9.6	6.3	7.9	19.7	22.7	6
	1.5	1.4	4.1	8.4	0.9	4.1	2.8	3.1	12.5	7
		0.9	4.1	11.5		0.8	1.4	5.6	16.3	8
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	9
\$311	\$502	\$702	\$1,798	\$3,703	\$753	\$933	\$970	\$2,280	\$4,367	10
\$123	\$164	\$177	\$479	\$1,032	\$438	\$381	\$380	\$941	\$2,198	11
\$444	\$700	\$959	\$2,248	\$4,299	\$782	\$1,047	\$1,194	\$2,731	\$4,885	12
\$10,000 and Over					All Families					
	39 and Under	40-49	50 and Over		29 and Under	30-39	40-49	50-64	65 and Over	
Per Cent										
	15.3	7.4	2.8		29.5	28.9	29.2	21.0	23.3	13
	--	12.1	3.2		36.5	28.5	26.6	14.7	12.5	14
	9.4	10.5	3.6		12.0	13.3	10.6	10.7	7.8	15
	22.4	9.5	5.6		7.8	12.3	12.7	13.1	7.5	16
	14.1	13.2	10.9		8.7	8.7	8.3	13.9	12.6	17
	18.8	26.8	28.9		4.9	5.7	8.0	14.9	17.4	18
	10.6	3.7	10.5		0.6	2.0	2.5	5.3	7.5	19
	9.4	16.8	34.4		0.1	0.5	2.2	6.4	11.4	20
	100.0	100.0	100.0		100.0	100.0	100.0	100.0	100.0	21
	\$3,958	\$6,923	\$10,920		\$404	\$648	\$1,207	\$2,369	\$3,656	22
	\$1,206	\$1,795	\$4,481		\$140	\$185	\$195	\$637	\$927	23
	\$4,672	\$7,474	\$11,239		\$574	\$912	\$1,704	\$2,999	\$4,770	24

1. See Footnote 1, Table 13, page 34.

TABLE 17. Percentage Distribution of Families and Unattached Individuals by SIZE OF FAMILY, by Liquid Asset Holdings¹, March 1956, and by Income Groups

Liquid Asset Group	1955 Income Group								All Incomes
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
Per Cent									
Unattached Individuals									
No Liquid Assets	46.2	41.2	27.0	17.9	19.1		--		36.0
Under \$250	19.5	20.8	23.9	29.2	6.1		10.9		21.0
\$250- \$499	6.6	7.3	15.8	12.7	8.7		8.7		9.2
\$500- \$999	5.4	10.2	11.7	12.5	14.8		10.9		8.9
\$1,000-\$1,999	7.4	7.8	9.6	11.8	3.5		29.0		9.0
\$2,000-\$4,999	7.2	5.5	5.4	13.4	21.7		15.2		7.8
\$5,000-\$9,999	6.1	4.1	0.7	2.5	14.8		6.5		4.5
\$10,000 and Over	1.7	3.2	5.9		11.3		18.8		3.5
Total	100.0	100.0	100.0	100.0	100.0		100.0		100.0
Average Holding	\$971	\$1,256	\$1,284	\$834	\$3,200		\$5,979		\$1,317
Median Holding	\$49	\$106	\$241	\$307	\$1,371		\$1,672		\$167
Average Holding - Holders Only	\$1,804	\$2,135	\$1,760	\$1,016	\$3,957		\$5,979		\$2,059
Per Cent									
All Families									
No Liquid Assets	45.1	46.6	38.4	28.3	20.9	13.8	10.5	6.3	26.4
Under \$250	20.8	19.0	25.2	30.8	28.1	21.3	12.9	5.8	23.7
\$250- \$499	6.8	7.2	9.8	12.3	12.6	14.0	9.6	6.9	11.1
\$500- \$999	5.1	7.9	7.7	11.0	13.3	15.3	15.5	9.5	11.4
\$1,000-\$1,999	10.2	5.7	8.3	7.5	10.5	15.7	14.7	13.6	10.4
\$2,000-\$4,999	7.1	8.6	5.6	6.7	9.2	12.3	19.1	25.7	9.9
\$5,000-\$9,999	2.8	3.0	1.9	2.0	2.8	4.0	9.8	7.8	3.5
\$10,000 and Over	2.0	1.9	3.1	1.4	2.8	3.6	7.8	24.3	3.7
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Holding	\$883	\$908	\$968	\$783	\$1,381	\$1,613	\$3,457	\$8,990	\$1,579
Median Holding	\$59	\$45	\$115	\$176	\$270	\$529	\$1,102	\$2,922	\$249
Average Holding - Holders Only	\$1,610	\$1,702	\$1,570	\$1,091	\$1,745	\$1,871	\$3,863	\$9,599	\$2,146
Per Cent									
Two Persons									
No Liquid Assets	41.4	33.6	22.3	21.1	15.5	4.5	8.6	9.5	21.8
Under \$250	19.7	17.8	21.7	19.8	19.3	16.9	5.9	--	18.1
\$250- \$499	6.9	6.5	10.7	11.0	11.7	9.4	13.1	--	9.4
\$500- \$999	4.6	11.8	5.9	13.3	11.2	15.6	7.6	2.6	10.3
\$1,000-\$1,999	13.9	9.1	14.2	12.3	15.5	15.6	20.4	15.5	13.5
\$2,000-\$4,999	8.6	12.6	13.4	12.4	15.9	22.9	26.7	24.1	15.1
\$5,000-\$9,999	2.3	5.7	3.8	4.5	6.2	7.3	9.0	6.0	5.2
\$10,000 and Over	2.5	2.9	7.9	5.6	4.5	7.9	8.6	42.2	6.5
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Holding	\$1,014	\$1,399	\$2,048	\$1,874	\$2,314	\$2,536	\$5,277	\$14,746	\$2,375
Median Holding	\$109	\$230	\$390	\$457	\$656	\$1,231	\$1,711	\$4,788	\$534
Average Holding - Holders Only	\$1,732	\$2,106	\$2,636	\$2,377	\$2,739	\$2,655	\$5,773	\$16,291	\$3,036
Per Cent									
Three Persons									
No Liquid Assets	49.4	56.1	31.9	19.1	15.9	10.3	7.8	--	21.8
Under \$250	21.8	19.0	34.5	36.6	22.3	16.0	8.8	--	25.2
\$250- \$499	6.9	10.9	15.9	14.7	11.5	18.7	4.4	8.3	13.7
\$500- \$999	10.3	4.1	6.2	10.6	17.0	9.4	21.0	2.1	10.8
\$1,000-\$1,999	6.9	2.0	5.7	8.7	13.0	27.1	6.1	18.7	11.7
\$2,000-\$4,999	--	5.8	4.7	8.3	10.6	11.8	17.6	14.6	9.2
\$5,000-\$9,999	4.6	--	0.7	2.1	4.2	2.7	18.0	22.9	3.8
\$10,000 and Over		2.0	0.5		5.5	3.9	16.3	33.3	3.7
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Holding	\$523	\$606	\$503	\$636	\$2,176	\$1,608	\$5,057	\$8,504	\$1,530
Median Holding	\$7	0	\$131	\$211	\$509	\$766	\$2,324	\$6,376	\$305
Average Holding - Holders Only	\$1,035	\$1,381	\$739	\$786	\$2,587	\$1,794	\$5,485	\$8,504	\$1,955
Per Cent									
Four or More Persons									
No Liquid Assets	54.8	64.6	52.4	36.3	24.7	18.6	12.0	6.2	31.1
Under \$250	23.8	21.3	23.2	33.2	33.4	25.1	16.3	8.3	26.2
\$250- \$499	6.4	6.3	6.3	11.9	13.3	13.9	10.5	8.9	11.0
\$500- \$999	3.2	3.3	9.7	10.1	12.7	17.5	15.7	12.6	12.2
\$1,000-\$1,999	--	1.7	5.4	4.7	7.6	11.2	16.3	12.4	8.0
\$2,000-\$4,999	7.1	2.8	0.7	3.3	6.3	8.6	17.6	27.7	7.2
\$5,000-\$9,999	3.2		1.2	0.8	1.0	3.3	7.0	6.5	2.3
\$10,000 and Over	1.6		1.1		1.0	1.8	4.5	17.5	2.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Holding	\$703	\$197	\$441	\$329	\$746	\$1,271	\$2,386	\$7,258	\$1,150
Median Holding	0	0	0	\$103	\$189	\$363	\$857	\$2,173	\$180
Average Holding - Holders Only	\$1,511	\$556	\$925	\$517	\$990	\$1,562	\$2,711	\$7,736	\$1,667

1. See Footnote 1, Table 13 page 34.

TABLE 18. Percentage Distribution of Families by FAMILY CHARACTERISTICS¹, by Liquid Asset Holdings², March 1956, and by Income Groups

Liquid Asset Group	1955 Income Group								All Families
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
Per Cent									
Married Couples with or without Unmarried Children									
No Liquid Assets	42.2	46.2	41.8	29.9	21.9	13.0	11.6	8.0	27.4
Under \$250	22.9	17.9	23.2	31.7	29.5	21.3	12.9	7.0	24.1
\$250- \$499	8.8	7.0	10.0	11.9	12.9	15.2	11.2	4.8	11.5
\$500- \$999	2.5	7.3	7.4	11.0	12.6	15.4	16.9	15.8	11.4
\$1,000-\$1,999	13.7	6.0	7.4	7.7	10.2	15.8	12.5	7.0	9.9
\$2,000-\$4,999	4.3	9.7	4.0	6.0	8.5	12.6	18.0	21.7	8.9
\$5,000-\$9,999	3.1	3.9	2.7	1.7	2.5	2.8	9.5	6.7	3.2
\$10,000 and Over	2.5	1.5	3.6	1.1	1.9	3.9	7.2	29.1	3.6
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Holding	\$1,061	\$967	\$948	\$717	\$1,060	\$1,589	\$2,895	\$10,318	\$1,454
Median Holding	\$85	\$53	\$38	\$166	\$238	\$516	\$923	\$3,023	\$234
Average Holding - Holders Only	\$1,837	\$1,797	\$1,629	\$1,009	\$1,357	\$1,827	\$3,276	\$11,218	\$2,004
Per Cent									
All Other Families									
No Liquid Assets	46.3	50.4	18.8	24.5	17.2	16.6	7.4	2.7	22.9
Under \$250	23.9	22.0	36.5	24.6	23.0	21.5	12.8	3.4	22.6
\$250- \$499	5.8	7.7	8.3	15.0	11.3	9.4	6.6	12.8	9.8
\$500- \$999	8.5	9.0	6.3	10.8	15.8	15.0	10.3	2.7	10.9
\$1,000-\$1,999	3.5	4.2	13.5	6.8	11.5	13.9	20.8	21.6	11.5
\$2,000-\$4,999	10.4	4.5	13.8	11.6	11.7	11.5	22.2	38.5	13.3
\$5,000-\$9,999	1.5	--	1.5	3.8	3.8	9.7	10.5	7.4	5.0
\$10,000 and Over	3.2	3.2	1.5	2.8	5.7	2.4	9.4	10.8	3.9
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Holding	\$490	\$674	\$1,030	\$1,206	\$2,571	\$1,704	\$5,027	\$3,803	\$1,933
Median Holding	\$39	0	\$214	\$265	\$466	\$593	\$1,620	\$2,530	\$365
Average Holding - Holders Only	\$913	\$1,393	\$1,329	\$1,584	\$3,104	\$2,043	\$5,429	\$3,909	\$2,509

1. For a description of family characteristics see page 24. The classifications do not include unattached individuals; for the liquid asset holding of unattached individuals see Table 17.
2. See Footnote 1, Table 13, page 34.

TABLE 19. Percentage Distribution of Families by TENURE, by Liquid Asset Holdings¹, March 1956, and by Income Groups

Liquid Asset Group	1955 Income Group								All Families
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
Per Cent									
Home Owners									
No Liquid Assets	35.9	38.3	31.4	22.1	18.5	12.7	9.9	7.6	21.0
Under \$250	20.2	17.3	22.3	32.0	27.6	21.9	11.0	5.8	22.8
\$250- \$499	9.3	10.1	8.6	13.7	11.7	13.6	9.8	6.3	11.4
\$500- \$999	7.8	8.2	9.7	13.3	15.0	14.2	15.5	10.7	12.7
\$1,000-\$1,999	14.4	6.5	11.4	6.4	12.1	15.0	13.3	11.0	11.0
\$2,000-\$4,999	6.6	11.1	8.1	8.5	9.6	13.7	20.3	27.5	11.9
\$5,000-\$9,999	2.5	5.1	3.3	2.3	2.1	4.0	9.8	7.4	4.0
\$10,000 and Over	3.3	3.5	5.2	1.8	3.5	4.9	10.5	23.7	5.2
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Holding	\$1,103	\$1,381	\$1,516	\$932	\$1,605	\$1,866	\$4,062	\$8,704	\$2,028
Median Holding	\$175	\$169	\$209	\$218	\$333	\$562	\$1,285	\$2,938	\$386
Average Holding - Holders Only	\$1,720	\$2,236	\$2,210	\$1,198	\$1,968	\$2,139	\$4,507	\$9,424	\$2,569
Per Cent									
All Other Families									
No Liquid Assets	61.2	56.8	46.0	36.7	25.6	15.9	12.4	--	35.4
Under \$250	19.8	21.2	28.4	29.1	28.9	20.1	18.6	6.7	25.3
\$250- \$499	2.9	6.1	11.0	10.4	14.2	14.9	9.1	12.0	10.9
\$500- \$999	2.5	7.3	5.6	7.9	10.1	17.6	15.6	4.0	9.4
\$1,000-\$1,999	3.7	4.3	4.8	9.1	7.2	17.1	18.9	20.0	9.1
\$2,000-\$4,999	6.6	3.9	2.9	4.4	8.5	9.6	15.6	20.0	6.3
\$5,000-\$9,999	3.3	0.4	0.4	1.6	4.1	3.9	9.7	12.0	2.6
\$10,000 and Over	0.8	0.9	0.8	0.8	1.3	0.9	25.3	1.1	1.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Holding	\$477	\$323	\$365	\$577	\$1,061	\$1,089	\$1,684	\$7,341	\$795
Median Holding	0	0	\$35	\$114	\$211	\$485	\$917	\$3,095	\$144
Average Holding - Holders Only	\$1,229	\$758	\$677	\$912	\$1,425	\$1,295	\$1,922	\$7,341	\$1,230

1. See Footnote 1, Table 13, page 34.

TABLE 20. Percentage Distribution of Families and Unattached Individuals by RATIO OF LIQUID ASSETS TO INCOME¹, and by Income Groups

Ratio of Liquid Assets to Income	1955 Income Group								All Families and Unattached Individuals
	Under \$1,000 ²	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
	Per Cent								
No Income or Negative Income with Liquid Assets	3.1								0.3
No Liquid Assets	45.8	44.6	36.0	27.1	20.8	13.3	10.3	6.3	28.2
Under 10%	5.3	12.9	24.2	36.9	36.7	38.9	33.0	26.3	27.8
10%- 39%	12.0	17.2	21.6	22.8	25.4	29.8	32.5	37.2	23.1
40%- 99%	8.5	7.7	9.0	8.8	10.1	11.1	13.7	18.0	9.8
100%- 199%	7.6	7.7	3.6	2.8	3.4	4.1	7.0	8.2	4.8
200% or More	17.7	9.9	5.6	1.6	3.5	2.9	3.5	4.1	6.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1. This table shows the ratio of liquid assets held in March 1956, to the income received in the year 1955.
 2. Includes zero and negative incomes.

TABLE 21. Percentage Distribution of Families and Unattached Individuals by DEPOSIT HOLDINGS¹, March 1956, and by Income Groups

Deposit Group	1955 Income Group								All Families and Unattached Individuals
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
	Per Cent								
No Deposits	48.9	46.7	38.7	31.5	25.2	16.8	13.3	10.6	31.8
Under \$250	20.8	21.2	27.2	32.1	29.9	25.1	13.9	6.0	25.3
\$250- \$499	9.4	7.9	9.4	12.4	12.8	14.5	13.1	8.0	11.3
\$500- \$999	6.1	9.7	9.7	10.0	12.1	15.9	17.5	10.8	11.2
\$1,000-\$1,999	5.6	6.5	7.1	6.8	9.6	13.3	15.3	14.6	8.8
\$2,000-\$4,999	5.8	6.4	4.1	5.7	6.5	10.1	19.1	30.6	7.9
\$5,000-\$9,999	2.4	1.3	2.5	1.1	2.4	3.3	5.0	13.5	2.6
\$10,000 and Over	1.1	0.2	1.5	0.4	1.5	1.1	2.7	6.0	1.2
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Holding	\$594	\$509	\$663	\$515	\$886	\$1,001	\$2,071	\$3,281	\$852
Median Holding	\$13	\$39	\$104	\$144	\$207	\$390	\$777	\$1,999	\$180
Average Holding - Holders Only	\$1,163	\$955	\$1,081	\$752	\$1,184	\$1,203	\$2,390	\$3,671	\$1,249

1. Deposits include current and savings accounts in chartered banks and deposits in other institutions such as trust companies.

TABLE 22. Percentage Distribution of Families and Unattached Individuals by SAVINGS DEPOSIT HOLDINGS¹, March 1956, and by Income Groups

Savings Deposits Group	1955 Income Group								All Families and Unattached Individuals
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
	Per Cent								
No Deposits	59.3	54.7	51.7	45.0	39.1	28.2	22.1	28.4	43.7
Under \$250	15.8	18.1	21.7	26.9	25.6	22.5	14.8	7.8	21.4
\$250- \$499	8.1	5.9	7.0	10.0	11.0	13.1	12.8	11.4	9.6
\$500- \$999	4.7	9.1	6.8	7.7	9.0	13.8	17.1	6.2	9.1
\$1,000-\$1,999	4.3	5.9	5.7	4.4	6.7	10.6	10.6	14.7	6.7
\$2,000-\$4,999	4.3	5.2	3.8	4.9	6.1	8.3	16.4	19.2	6.5
\$5,000-\$9,999	2.4	1.0	2.2	0.8	1.3	2.6	3.5	7.3	2.0
\$10,000 and Over	1.1	0.2	1.1	0.2	1.4	0.7	2.6	5.0	1.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Holding	\$508	\$424	\$554	\$382	\$693	\$796	\$1,786	\$2,172	\$680
Median Holding	0	0	0	\$46	\$107	\$242	\$509	\$694	\$74
Average Holding - Holders Only	\$1,247	\$937	\$1,147	\$694	\$1,139	\$1,110	\$2,293	\$3,031	\$1,206

1. Savings accounts in chartered banks.

TABLE 23. Percentage Distribution of Families and Unattached Individuals by BOND HOLDINGS,¹ March 1956, and by Income Groups

Bond Group	1955 Income Group								All Families and Unattached Individuals
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
	Per Cent								
No Bonds	82.5	79.5	80.5	76.5	70.2	63.6	49.0	47.6	72.8
Under \$250	3.0	6.7	7.4	11.5	8.8	11.6	14.1	11.6	9.1
\$250- \$499	1.6	1.6	2.8	1.7	4.2	6.0	7.0	2.4	3.2
\$500- \$999	3.3	3.7	1.8	4.0	5.2	5.0	5.4	5.2	4.0
\$1,000-\$1,999	4.5	1.8	2.9	2.7	4.7	5.0	8.4	2.6	3.8
\$2,000-\$4,999	2.2	3.4	2.8	2.2	4.1	4.6	7.6	8.8	3.6
\$5,000-\$9,999	2.2	1.1	1.1	0.8	1.6	1.8	4.3	9.7	1.8
\$10,000 and Over	0.7	2.1	0.7	0.6	1.1	2.4	4.1	12.1	1.7
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Holding	\$352	\$531	\$370	\$273	\$575	\$684	\$1,635	\$5,709	\$674
Median Holding	0	0	0	0	0	0	\$18	\$52	0
Average Holding - Holders only	\$2,009	\$2,597	\$1,901	\$1,163	\$1,932	\$1,879	\$3,209	\$10,890	\$2,477

1. This comprises holdings of Canada Savings Bonds, other Government of Canada bonds, plus other bond holdings such as corporate, provincial, and municipal bonds.

TABLE 24. Percentage Distribution of Families and Unattached Individuals by CANADA SAVINGS BONDS HOLDINGS, March 1956, and by Income Groups

Savings Bonds Group	1955 Income Group								All Families and Unattached Individuals
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
	Per Cent								
No Savings Bonds	86.7	84.6	85.8	79.5	73.9	68.3	53.9	63.8	77.4
Under \$250	2.7	4.8	5.7	10.1	8.2	11.0	13.6	8.2	7.9
\$250- \$499	1.3	0.9	1.7	1.6	3.9	5.6	6.3	2.4	2.7
\$500- \$999	2.9	2.3	1.2	3.7	4.3	4.1	5.5	3.9	3.3
\$1,000-\$1,999	2.8	1.6	2.5	2.2	4.3	4.8	7.4	1.9	3.3
\$2,000-\$4,999	1.5	3.0	1.8	1.5	2.8	3.5	6.5	6.3	2.7
\$5,000-\$9,999	2.1	1.4	0.8	0.9	1.8	2.0	3.6	8.2	1.7
\$10,000 and Over		1.4	0.5	0.4	1.0	0.6	3.1	5.2	0.9
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Holding	\$210	\$408	\$257	\$223	\$458	\$433	\$1,163	\$2,289	\$434
Median Holding	0	0	0	0	0	0	0	0	0
Average Holding - Holders Only	\$1,571	\$2,653	\$1,810	\$1,092	\$1,756	\$1,367	\$2,524	\$6,323	\$1,923

TABLE 25. Percentage Distribution of Families and Unattached Individuals by MORTGAGE INVESTMENTS, March 1956, and by Income Groups

Mortgage Investment Group	1955 Income Group								All Families and Unattached Individuals
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
	Per Cent								
No Mortgage Investments	95.6	95.3	96.4	95.2	95.2	93.3	92.7	82.3	94.7
Under \$5,000	3.8	2.8	2.1	3.1	3.5	4.8	3.8	6.2	3.4
\$5,000-\$9,999	0.2	1.5	1.1	0.7	0.7	0.8	1.8	3.5	1.0
\$10,000 and Over	0.5	0.6	0.3	0.9	0.7	1.0	1.7	8.0	0.9
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Holding	\$158	\$259	\$202	\$257	\$405	\$531	\$844	\$3,118	\$415
Median Holding	0	0	0	0	0	0	0	0	0
Average Holding - Holders Only	\$3,611	\$5,482	\$5,668	\$5,403	\$8,385	\$7,905	\$11,559	\$17,590	\$7,774

TABLE 26. Percentage Distribution of Families and Unattached Individuals by STOCK HOLDINGS¹, March 1956, and by Income Groups

Stock Holdings Group	1955 Income Group								All Families and Unattached Individuals	Average Income	Average Liquid Assets	Average Total Selected Assets
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over				
	Per Cent											
No Stock Holdings	96.8	95.4	97.0	95.0	92.3	86.3	71.9	49.4	91.1	\$3,527	\$1,087	\$1,443
Under \$1,000	1.5	2.2	0.9	2.4	4.5	8.1	12.4	12.1	4.1	\$5,783	\$3,159	\$3,878
\$1,000 - \$4,999	0.8	1.5	1.2	1.2	1.4	4.1	10.5	11.8	2.6	\$7,307	\$4,399	\$5,966
\$5,000 - \$9,999	0.8	0.5	0.5	0.2	0.7	1.0	3.1	7.6	0.9	\$7,405	\$8,968	\$13,097
\$10,000 - \$24,999		0.3	0.4	0.9	0.5	0.5	1.7	4.1	0.6	\$7,363	\$10,550	\$13,732
\$25,000 and Over				0.3	0.6	0.1	0.4	14.9	0.6	\$19,545	\$23,574	\$27,219
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	\$3,844	\$1,525	\$2,000

1. This includes investments in stocks that are publicly traded through stock exchanges but not stock holdings in private corporations.

TABLE 27. Percentage Distribution of Families and Unattached Individuals by STOCK HOLDINGS¹ AND BY LIQUID ASSET HOLDINGS², March 1956

Stock Holdings Group	Liquid Asset Group									Average Liquid Asset Holding
	No Liquid Assets	Under \$250	\$250-\$499	\$500-\$999	\$1,000-\$1,999	\$2,000-\$4,999	\$5,000-\$9,999	\$10,000 and Over	Total	
	Per Cent									
Under \$1,000	2.4	17.0	10.4	14.6	16.0	25.8	8.1	5.6	100.0	\$3,159
\$1,000 - \$4,999	4.2	7.1	4.0	17.2	16.6	21.4	13.8	15.7	100.0	\$4,399
\$5,000 - \$9,999	8.4	4.5	2.8	9.5	4.5	19.0	16.8	34.6	100.0	\$8,968
\$10,000 - \$24,999			1.5	25.0	3.0	31.8	7.6	31.1	100.0	\$10,550
\$25,000 and Over			7.6	5.1	8.5	9.3	13.6	55.9	100.0	\$23,574
All Stockholders	3.2	10.4	6.9	15.0	13.6	23.2	11.0	16.7	100.0	\$6,015
Non-Stockholders	30.8	24.4	11.1	10.5	9.7	8.2	2.9	2.4	100.0	\$1,088

1. See Footnote 1, Table 26.

2. See Footnote 1, Table 13, page 34.

TABLE 28. Percentage Distribution of All Families and Unattached Individuals by INSURANCE PREMIUMS PAID¹ and by Income Groups

Insurance Premium Group	1955 Income Group								All Families and Unattached Individuals
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
	Per Cent								
No Premium Payments	79.1	61.8	38.5	24.5	18.8	14.4	9.7	15.1	34.4
Under \$50	10.3	13.5	14.9	10.2	9.5	7.2	3.7	0.6	10.2
\$50 - \$99	5.6	13.9	21.8	22.3	14.9	14.0	7.4	6.0	15.5
\$100 - \$249	3.7	9.3	21.6	34.0	41.1	40.6	37.7	15.5	27.0
\$250 - \$499	0.8	1.4	2.8	7.8	14.2	18.7	26.8	23.5	9.6
\$500 - \$999	0.6	0.2	0.3	1.2	1.5	4.6	11.1	23.3	2.7
\$1,000 and Over						0.6	3.7	16.1	0.7
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Premium	\$17	\$30	\$62	\$102	\$134	\$174	\$271	\$527	\$115
Median Premium	0	0	\$39	\$84	\$125	\$153	\$216	\$387	\$67
Average Premium - Payers Only	\$81	\$79	\$101	\$135	\$166	\$203	\$303	\$621	\$175

1. This table refers to total premiums paid on life insurance policies during the twelve months preceding the survey. Families and unattached individuals with paid up policies are included in the group reporting no premium payments.

TABLE 29. Percentage Distribution of Families by RATIO OF INSURANCE PREMIUMS PAID¹ TO INCOME, BY FAMILY CHARACTERISTICS, and by Income Groups

Ratio of Insurance Premiums to Income	1955 Income Group								All Families	
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over		
Per Cent										
All Families										
No Income or Negative Income	7.3									0.3
No Premium Payments	63.3	58.3	33.2	21.4	17.9	13.1	9.2	14.6		25.5
Under 1.0%	--	0.9	2.7	0.5	5.1	4.0	3.5	2.3		2.6
1.0%-1.9%	1.0	4.6	8.6	13.3	10.6	14.7	16.0	14.9		11.2
2.0%-3.9%	4.0	13.5	25.2	30.8	29.3	36.1	39.3	31.2		28.5
4.0%-5.9%	4.5	9.0	15.1	17.5	20.6	17.7	16.4	16.3		16.1
6.0%-7.9%	2.7	6.2	8.4	7.5	9.4	8.0	6.9	10.5		7.8
8.0%-9.9%	3.6	2.0	3.2	4.2	4.0	3.3	4.2	5.2		3.6
10.0% and Over	13.5	5.5	3.5	4.7	3.0	3.2	4.5	5.0		4.4
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		100.0
Average Premiums	\$42	\$35	\$68	\$109	\$135	\$177	\$266	\$524		\$135
Average Premiums - Payers Only	\$115	\$85	\$102	\$139	\$164	\$204	\$293	\$613		\$182
Per Cent										
Married Couples with or without Unmarried Children										
No Income or Negative Income	10.5									0.3
No Premium Payments	58.1	58.4	33.9	22.5	17.1	11.8	9.6	14.7		25.2
Under 1.0%	--	0.4	2.3	0.6	5.0	4.2	2.8	3.2		2.5
1.0%-1.9%	1.5	3.8	7.2	12.8	10.0	15.0	14.9	9.4		10.6
2.0%-3.9%	2.9	11.4	23.9	30.7	28.7	35.2	40.5	30.7		28.0
4.0%-5.9%	2.9	10.4	15.9	16.3	22.3	18.1	16.8	18.4		16.6
6.0%-7.9%	4.4	8.1	9.2	7.8	8.9	9.0	7.7	11.0		9.4
8.0%-9.9%	4.7	2.0	3.7	4.3	4.7	3.8	3.5	6.7		4.0
10.0% and Over	14.9	5.5	3.9	5.1	3.3	2.9	4.3	5.9		4.5
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		100.0
Average Premiums	\$57	\$33	\$71	\$110	\$139	\$178	\$271	\$595		\$137
Average Premiums - Payers Only	\$137	\$80	\$107	\$142	\$168	\$202	\$299	\$698		\$184
Per Cent										
All Other Families										
No Income or Negative Income	2.3									0.2
No Premium Payments	71.4	58.1	29.0	15.0	20.8	17.7	8.0	14.2		27.1
Under 1.0%	--	2.7	5.0	0.2	5.5	3.2	5.7	--		3.1
1.0%-1.9%	0.4	7.2	17.0	16.8	13.0	13.4	19.1	29.0		13.9
2.0%-3.9%	5.8	20.4	33.0	31.0	31.5	39.4	36.2	32.4		30.3
4.0%-5.9%	6.9	4.2	11.0	25.3	14.5	16.3	15.1	10.8		14.2
6.0%-7.9%	--	--	3.7	5.6	11.3	4.3	4.6	9.5		5.0
8.0%-9.9%	1.9	1.9	0.3	3.6	1.7	1.3	6.3	1.4		2.3
10.0% and Over	11.2	5.6	1.0	2.4	1.7	4.5	5.1	2.7		3.9
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		100.0
Average Premiums	\$18	\$42	\$51	\$104	\$118	\$171	\$253	\$343		\$127
Average Premiums - Payers Only	\$64	\$100	\$72	\$122	\$148	\$208	\$275	\$400		\$173

1. See Footnote 1, Table 28, page 42.

SECTION III - DEBT TABLES

- Table 30. Percentage Distribution of Families and Unattached Individuals by **Total Debt**, March 1956, and by Income Groups.
- Table 31. Percentage Distribution of Families and Unattached Individuals by **Personal Debt**, March 1956, and by Income Groups.
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- Table 33. Percentage Distribution of Families and Unattached Individuals Whose **Major Source of Income is Wages and Salaries**, by **Consumer Debt**, March 1956, and by Income Groups.
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TABLE 30. Percentage Distribution of Families and Unattached Individuals by TOTAL DEBT¹, March 1956, and by Income Groups

Total Debt Group	1955 Income Group								All Families and Unattached Individuals
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
	Per Cent								
No Debt.....	75.0	60.8	43.5	28.1	26.9	26.0	22.8	31.0	39.5
Under \$250.....	15.0	19.4	19.2	15.9	12.6	10.2	10.0	5.5	14.8
\$250- \$499.....	3.7	6.3	11.2	9.4	7.5	7.3	6.0	1.1	7.7
\$500- \$999.....	1.5	5.5	9.9	11.8	8.1	7.2	11.0	2.0	8.0
\$1,000-\$1,999.....	1.3	2.8	5.4	8.7	7.3	11.8	10.5	8.4	7.0
\$2,000-\$4,999.....	1.8	4.0	7.7	14.6	16.7	13.6	11.7	9.2	10.4
\$5,000-\$9,999.....	1.1	1.0	2.7	9.1	17.8	17.0	17.6	23.6	9.4
\$10,000 and Over.....	0.6	0.1	0.4	2.2	3.0	6.8	10.4	19.2	3.3
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Debt.....	\$276	\$317	\$686	\$1,648	\$2,485	\$2,804	\$3,323	\$6,198	\$1,683
Median Debt.....	0	0	\$85	\$410	\$655	\$951	\$1,019	\$2,652	\$177
Average Debt—Debtors Only.....	\$1,107	\$811	\$1,213	\$2,293	\$3,399	\$3,787	\$4,304	\$8,977	\$2,782

1. Total debt consists of amounts owing on charge accounts, instalment debt, debts to small loan companies and credit unions, bank loans (secured and unsecured), loans from life insurance companies, miscellaneous debts (doctor bills etc.) and mortgage debt.

TABLE 31. Percentage Distribution of Families and Unattached Individuals by PERSONAL DEBT¹, March 1956, and by Income Groups

Personal Debt Group	1955 Income Group								All Families and Unattached Individuals
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
	Per Cent								
No Personal Debt.....	77.6	62.7	48.7	37.2	37.0	36.2	38.0	48.3	47.2
Under \$250.....	16.0	21.0	21.5	20.9	21.4	17.4	16.2	11.0	19.4
\$250- \$499.....	3.2	7.2	13.1	14.1	13.6	12.2	9.8	3.4	10.8
\$500- \$999.....	1.9	5.9	10.5	16.3	13.5	13.5	13.4	5.8	11.1
\$1,000-\$1,999.....	0.2	2.0	3.7	8.4	10.0	15.2	14.3	10.6	7.6
\$2,000-\$4,999.....	0.7	0.9	2.3	2.4	4.0	4.5	6.5	8.3	3.0
\$5,000 and Over.....	0.3	0.2	0.3	0.6	0.5	1.0	1.7	12.5	0.9
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Debt.....	\$75	\$167	\$270	\$393	\$432	\$559	\$711	\$2,523	\$415
Median Debt.....	0	0	\$15	\$153	\$152	\$198	\$185	\$39	\$36
Average Debt—Debtors Only.....	\$335	\$447	\$527	\$625	\$686	\$907	\$1,146	\$4,882	\$730

1. Personal Debt comprises consumer debt (charge accounts, instalment debt, debts to small loan companies and credit unions, unsecured bank loans) plus secured bank loans, loans from life insurance companies and miscellaneous debts (doctors' bills, etc.). mortgage debt is excluded.

TABLE 32. Percentage Distribution of Families and Unattached Individuals by CONSUMER DEBT¹, March 1956, and by Income Groups

Consumer Debt Group	1955 Income Group								All Families and Unattached Individuals
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
	Per Cent								
No Consumer Debt.....	82.3	67.3	51.3	41.7	41.9	40.3	41.5	53.9	51.4
Under \$250.....	13.2	19.8	21.9	24.4	23.4	18.6	19.9	13.6	20.5
\$250- \$499.....	2.1	6.9	12.9	12.0	12.8	12.1	11.4	4.7	10.3
\$500- \$999.....	0.9	3.6	9.1	13.9	11.9	12.8	10.5	3.7	9.3
\$1,000-\$1,999.....	0.2	1.9	3.0	6.3	7.0	13.1	11.7	9.0	6.1
\$2,000-\$4,999.....	0.8	0.4	1.7	1.5	2.6	2.7	4.1	8.2	2.0
\$5,000 and Over.....				0.2	0.4	0.4	0.8	6.9	0.4
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Debt.....	\$46	\$105	\$215	\$303	\$332	\$426	\$490	\$1,490	\$301
Median Debt.....	0	0	0	\$85	\$87	\$131	\$107	0	0
Average Debt—Debtors only.....	\$265	\$320	\$442	\$518	\$571	\$714	\$838	\$3,234	\$619

1. Consumer debt consists of charge accounts, instalment debt, debts to small loan companies and credit unions, and unsecured bank loans.

TABLE 33. Percentage Distribution of Families and Unattached Individuals whose MAJOR SOURCE OF INCOME IS WAGES AND SALARIES, BY CONSUMER DEBT¹, March 1956, and by Income Groups

Consumer Debt Group	1955 Income Group								All Families and Unattached Individuals
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
	Per Cent								
No Consumer Debt	76.7	61.5	49.2	39.9	40.2	38.0	38.4	45.8	45.2
Under \$250	17.5	23.7	24.0	24.8	23.5	19.2	22.6	13.3	22.6
\$250- \$499	3.3	7.2	14.6	13.0	13.7	12.5	12.2	4.9	12.1
\$500- \$999	1.9	5.2	8.7	14.3	12.9	13.9	12.0	7.0	11.2
\$1,000-\$1,999	0.6	1.6	2.5	6.3	7.6	13.5	10.9	14.0	6.9
\$2,000-\$4,999		0.7	1.1	1.6	1.7	2.4	3.5	9.8	1.8
\$5,000 and Over				0.1	0.4	0.4	0.3	5.2	0.2
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Debt	\$47	\$123	\$201	\$310	\$331	\$436	\$435	\$1,021	\$308
Median Debt	0	0	\$8	\$102	\$104	\$156	\$128	\$79	\$53
Average Debt - Debtors Only	\$202	\$319	\$396	\$515	\$553	\$704	\$707	\$1,885	\$561

1. See Footnote 1, Table 32, page 46.

TABLE 34. Percentage Distribution of Families by EMPLOYMENT STATUS OF HEAD, by Consumer Debt¹, March 1956, and by Income Groups

Consumer Debt Group	1955 Income Group								All Families
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
	Per Cent								
Employee									
No Consumer Debt	53.2	52.6	42.4	36.6	38.5	36.8	38.9	45.6	39.6
Under \$250	25.7	22.7	24.8	25.7	23.6	19.7	19.9	13.4	23.0
\$250- \$499	7.8	10.6	17.7	13.4	13.4	14.0	13.3	5.4	13.8
\$500- \$999	10.8	10.5	10.3	15.8	13.5	14.0	13.3	6.5	13.3
\$1,000-\$1,999	2.4	3.0	3.2	6.5	8.5	13.0	10.7	15.3	7.9
\$2,000-\$4,999		0.6	1.6	1.8	2.0	2.2	3.7	8.0	2.1
\$5,000-\$9,999				0.2	0.4	0.3		5.7	0.3
\$10,000 and Over									
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Debt	\$164	\$191	\$248	\$335	\$355	\$422	\$419	\$1,003	\$353
Median Debt	0	0	\$77	\$130	\$122	\$168	\$140	\$82	\$113
Average Debt - Debtors Only	\$352	\$403	\$431	\$529	\$577	\$667	\$686	\$1,843	\$584
Employer or Own Account									
	Per Cent								
No Consumer Debt	31.3	53.5	53.5	45.5	40.3	46.4	54.0	53.5	48.2
Under \$250	33.8	21.5	13.9	23.0	28.0	16.8	10.1	15.7	19.1
\$250- \$499	11.3	7.6	6.3	6.0	10.7	8.7	3.0	5.1	7.1
\$500- \$999	--	6.4	10.9	18.4	5.8	6.7	5.6	1.4	8.4
\$1,000-\$1,999	--	10.5	7.3	5.2	3.3	13.9	21.2	3.7	8.8
\$2,000-\$4,999	23.8	--	8.2	0.5	11.9	6.0	4.5	10.6	6.6
\$5,000-\$9,999		0.6		1.4		1.4	1.5	2.8	1.0
\$10,000 and Over								7.4	0.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Debt	\$640	\$253	\$392	\$314	\$420	\$566	\$505	\$2,473	\$850
Median Debt	\$138	0	0	\$49	\$87	\$54	0	0	\$24
Average Debt - Debtors Only	\$931	\$544	\$844	\$576	\$703	\$1,056	\$1,100	\$5,313	\$1,253
Not in Labour Force									
	Per Cent								
No Consumer Debt	87.5	75.8	71.1	61.5	58.4	51.4	53.4	69.7	
Under \$250	10.8	16.6	8.2	23.1	23.8	17.0	30.2	16.7	
\$250- \$499	1.3	6.1	5.7	5.5	9.8	5.8	4.2	5.3	
\$500- \$999	0.5	0.6	13.2	5.9	7.5	13.9	5.8	5.5	
\$1,000-\$1,999		--	1.7	4.0	--	8.9	2.1	1.8	
\$2,000-\$4,999		0.3			--	3.1	--	0.8	
\$5,000-\$9,999					0.5		--	--	
\$10,000 and Over							4.2	0.3	
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Average Debt	\$16	\$59	\$138	\$130	\$132	\$306	\$709	\$153	
Median Debt	0	0	0	0	0	0	0	0	
Average Debt - Debtors Only	\$131	\$243	\$478	\$339	\$319	\$629	\$1,523	\$506	

1. See Footnote 1, Table 32, page 46.

TABLE 35. Percentage Distribution of Families by AGE OF HEAD, by Consumer Debt¹, March 1956, and by Income Groups

1955 Income Group		Under \$3,000				
No.	Age of Head	29 and Under	30-39	40-49	50-64	65 and Over
		Per Cent				
Consumer Debt Group						
1	No Consumer Debt	33.8	44.7	43.1	62.0	84.5
2	Under \$250	26.6	19.9	25.6	22.0	10.9
3	\$250- \$499	17.9	16.0	14.1	10.3	1.5
4	\$500- \$999	16.9	10.7	10.4	4.2	2.1
5	\$1,000-\$1,999	3.2	5.3	3.5	1.6	0.6
6	\$2,000-\$4,999	1.6	3.4	3.3		0.5
7	\$5,000 and Over					
8	Total	100.0	100.0	100.0	100.0	100.0
9	Average Debt	\$302	\$312	\$274	\$109	\$44
10	Median Debt	\$152	\$67	\$67	0	0
11	Average Debt - Debtors Only	\$457	\$564	\$481	\$288	\$282
1955 Income Group		\$7,000 - \$9,999				
	Age of Head	29 and Under	30-39	40-49	50-64	65 and Over
		Per Cent				
Consumer Debt Group						
12	No Consumer Debt	34.9	29.8	38.7	47.6	62.4
13	Under \$250	7.9	22.9	21.2	18.4	24.6
14	\$250- \$499	1.6	12.7	13.3	10.7	3.0
15	\$500- \$999	28.6	21.1	5.4	9.8	--
16	\$1,000-\$1,999	19.0	10.9	15.5	9.1	6.9
17	\$2,000-\$4,999	7.9	2.5	4.1	4.4	--
18	\$5,000 and Over			1.6		3.0
19	Total	100.0	100.0	100.0	100.0	100.0
20	Average Debt	\$709	\$420	\$618	\$363	\$495
21	Median Debt	\$598	\$221	\$133	\$33	0
22	Average Debt - Debtors Only	\$1,089	\$598	\$1,010	\$693	\$1,315

1. See Footnote 1, Table 32, page 46.

TABLE 35. Percentage Distribution of Families by AGE OF HEAD, by Consumer Debt¹, March 1956, and by Income Groups

\$3,000 - \$4,999					\$5,000 - \$6,999					No.
29 and Under	30-39	40-49	50-64	65 and Over	29 and Under	30-39	40-49	50-64	65 and Over	
Per Cent										
26.8	33.9	34.2	54.7	69.1	33.2	40.2	27.1	49.6	49.3	1
26.6	27.2	25.5	21.0	17.5	15.7	19.8	23.0	15.4	21.2	2
18.6	12.3	13.3	8.9	7.0	20.1	13.0	14.9	7.9	9.1	3
20.1	16.0	15.6	9.0	2.5	15.2	11.7	17.1	11.2	7.2	4
6.5	7.3	8.5	4.9	2.9	13.7	11.7	15.4	13.0	6.4	5
1.4	2.8	2.9	1.0	1.1	2.0	3.6	1.9	2.8	4.5	6
	0.5		0.4			0.1	0.6		2.3	7
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	8
\$373	\$380	\$378	\$225	\$123	\$419	\$416	\$511	\$373	\$440	9
\$218	\$148	\$155	0	0	\$264	\$124	\$249	\$6	\$8	10
\$510	\$574	\$575	\$497	\$397	\$628	\$696	\$701	\$740	\$867	11
\$10,000 and Over					All Families					No.
39 and Under	40-49	50 and Over			29 and Under	30-39	40-49	50-64	65 and Over	
Per Cent										
	30.6	42.6	68.0		30.4	37.5	36.0	55.1	75.5	12
	4.7	18.4	13.8		24.2	23.2	24.2	19.2	14.5	13
	20.0	4.2	-		18.0	13.6	13.4	8.8	3.6	14
	5.9	4.2	2.8		18.5	14.0	12.9	8.1	2.6	15
	21.2	7.4	6.5		7.1	8.1	9.3	6.5	2.3	16
	9.4	8.9	7.7		1.8	3.2	3.2	2.1	1.2	17
	8.2	14.2	1.2			0.4	1.0	0.2	0.3	18
	100.0	100.0	100.0		100.0	100.0	100.0	100.0	100.0	19
	\$2,120	\$2,694	\$432		\$369	\$407	\$513	\$262	\$134	20
	\$434	\$101	0		\$202	\$135	\$145	0	0	21
	\$3,054	\$4,695	\$1,351		\$530	\$651	\$802	\$583	\$547	22

1. See Footnote 1, Table 32, page 46.

TABLE 36. Percentage Distribution of Families and Unattached Individuals by SIZE OF FAMILY, by Consumer Debt¹, March 1956, and by Income Groups

Consumer Debt Group	1955 Income Group								All Families and Unattached Individuals
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
Per Cent									
Unattached Individuals									
No Consumer Debt	87.3	72.9	63.9	50.3	73.9		63.8		75.4
Under \$250.....	11.4	20.1	25.6	18.5	8.7		4.6		16.5
\$250- \$499	1.3	5.0	6.6	11.8	10.4		5.9		4.7
\$500- \$999		0.7	2.7	1.8	4.3		6.6		1.2
\$1,000-\$1,999		1.2	1.1	6.7	2.6		15.8		1.9
\$2,000-\$4,999				0.9			3.3		0.2
\$5,000 and Over									
Total.....	100.0	100.0	100.0	100.0	100.0		100.0		100.0
Average Debt.....	\$11	\$56	\$85	\$178	\$118		\$324		\$69
Median Debt.....	0	0	0	0	0		0		0
Average Debt - Debtors Only.....	\$88	\$208	\$235	\$448	\$452		\$895		\$279
Per Cent									
All Families									
No Consumer Debt	71.6	63.9	48.0	39.4	40.4	39.4	41.5	52.7	45.4
Under \$250.....	17.5	19.7	21.0	25.2	24.0	19.1	20.3	14.0	21.5
\$250- \$499	4.2	8.1	14.6	12.1	12.9	12.5	11.0	5.2	11.7
\$500- \$999	3.1	5.3	10.8	15.4	12.3	13.0	10.7	3.4	11.4
\$1,000-\$1,999	0.6	2.4	3.5	6.2	7.3	12.8	11.9	9.2	7.1
\$2,000-\$4,999	2.9	0.7	2.1	1.5	2.8	2.8	3.8	8.4	2.5
\$5,000 and Over				0.3	0.4	0.4	0.8	7.1	0.5
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Debt.....	\$132	\$134	\$249	\$318	\$349	\$432	\$487	\$1,530	\$359
Median Debt.....	0	0	\$24	\$105	\$100	\$139	\$105	0	\$53
Average Debt - Debtors Only.....	\$465	\$371	\$480	\$524	\$574	\$712	\$832	\$3,234	\$658
Per Cent									
Two Persons									
No Consumer Debt	80.1	78.7	63.1	60.4	65.2	59.3	53.4	88.2	66.9
Under \$250.....	15.5	12.5	20.9	16.1	12.3	14.8	19.0	5.9	15.6
\$250- \$499	2.3	4.7	7.6	8.3	8.0	6.0	10.0	--	6.5
\$500- \$999	2.1	2.9	7.1	9.4	10.2	5.1	6.8	2.0	6.2
\$1,000-\$1,999		0.5	0.6	5.2	3.8	11.8	10.9	--	3.8
\$2,000-\$4,999		0.7	0.7	--	0.6	2.1		3.9	0.7
\$5,000 and Over				0.6		1.0			0.2
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Debt.....	\$41	\$67	\$122	\$215	\$172	\$340	\$250	\$100	\$164
Median Debt.....	0	0	0	0	0	0	0	0	0
Average Debt - Debtors Only.....	\$207	\$314	\$330	\$542	\$494	\$836	\$536	\$850	\$496
Per Cent									
Three Persons									
No Consumer Debt	65.5	54.8	46.9	37.0	49.3	49.1	52.2	52.1	46.7
Under \$250.....	9.2	26.2	19.5	31.0	28.2	15.7	16.9	31.2	23.4
\$250- \$499	17.2	7.8	11.4	10.1	9.5	12.9	9.8	8.3	10.7
\$500- \$999	--	6.8	15.0	14.8	5.7	9.9	10.2	2.1	10.8
\$1,000-\$1,999	--	3.1	4.7	5.9	6.2	10.3	7.8	6.2	6.4
\$2,000-\$4,999	8.0	1.4	2.6	1.2	0.9	2.1	3.1		1.9
\$5,000 and Over					0.2				--
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Debt.....	\$306	\$167	\$314	\$306	\$237	\$319	\$337	\$168	\$288
Median Debt.....	0	0	\$40	\$105	\$6	\$14	0	0	\$35
Average Debt - Debtors Only.....	\$888	\$369	\$591	\$485	\$467	\$627	\$706	\$350	\$541
Per Cent									
Four or More Persons									
No Consumer Debt	46.8	42.4	38.2	30.4	28.1	28.1	34.4	43.0	32.7
Under \$250.....	30.2	28.7	21.7	26.7	26.8	22.0	21.8	14.0	24.0
\$250- \$499	1.6	14.0	20.8	14.8	15.9	14.8	11.6	6.2	15.0
\$500- \$999	8.7	8.7	11.5	18.5	15.4	17.2	12.0	4.0	14.5
\$1,000-\$1,999	3.2	5.4	4.9	6.9	8.9	14.2	13.7	12.1	9.3
\$2,000-\$4,999	9.5	0.2	2.9	2.4	4.2	3.4	5.0	10.8	3.7
\$5,000 and Over				0.3	0.6	0.4	1.4	9.9	0.9
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Debt.....	\$323	\$237	\$308	\$373	\$443	\$510	\$605	\$2,098	\$499
Median Debt.....	\$26	\$66	\$136	\$184	\$204	\$249	\$179	\$125	\$180
Average Debt - Debtors Only.....	\$608	\$411	\$498	\$536	\$616	\$710	\$922	\$3,681	\$742

1. See Footnote 1, Table 32, page 46.

TABLE 37. Percentage Distribution of Families by FAMILY CHARACTERISTICS,¹ by Consumer Debt,² March 1956, and by Income Groups

Consumer Debt Group	1955 Income Group								All Families
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
Per Cent									
Married Couples, with or without Unmarried Children									
No Consumer Debt	69.6	63.3	47.4	40.6	37.4	38.6	41.3	56.7	44.6
Under \$250	16.2	17.8	20.6	24.1	23.8	19.6	20.7	13.9	21.2
\$250 - \$499	4.7	8.9	15.6	12.8	13.4	12.5	11.5	3.2	12.3
\$500 - \$999	4.9	6.5	10.3	15.1	14.0	12.6	11.9	2.9	11.8
\$1,000 - \$1,999	--	2.7	3.7	5.7	7.6	13.3	10.1	4.8	6.9
\$2,000 - \$4,999	4.7	0.8	2.4	1.3	3.3	3.1	3.7	8.6	2.6
\$5,000 - \$9,999				0.3	0.5	0.3	0.3	4.3	0.4
\$10,000 and Over							0.5	5.6	0.2
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Debt	\$183	\$150	\$257	\$312	\$378	\$433	\$461	\$1,860	\$371
Median Debt	0	0	\$32	\$98	\$132	\$145	\$105	0	\$64
Average Debt - Debtors Only	\$603	\$409	\$489	\$526	\$604	\$705	\$784	\$4,294	\$671
Per Cent									
All Other Families									
No Consumer Debt	74.1	65.5	51.5	31.7	51.7	42.1	42.2	42.6	48.6
Under \$250	21.2	24.9	23.0	31.9	24.9	17.2	19.1	14.2	22.8
\$250 - \$499	3.1	5.6	8.7	7.4	10.8	12.6	9.4	8.8	8.9
\$500 - \$999	--	2.9	14.0	16.8	5.8	14.7	7.4	6.1	9.7
\$1,000 - \$1,999	1.5	1.1	2.0	9.2	6.0	11.0	17.1	20.3	7.9
\$2,000 - \$4,999			0.8	3.0	0.8	1.6	4.0	8.1	1.8
\$5,000 - \$9,999						0.8	--	--	0.2
\$10,000 and Over							0.9		
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Debt	\$41	\$85	\$207	\$351	\$206	\$428	\$559	\$696	\$306
Median Debt	0	0	0	\$143	0	\$115	\$102	\$130	\$15
Average Debt - Debtors Only	\$158	\$245	\$426	\$514	\$427	\$740	\$967	\$1,212	\$596

1. For a description of family characteristics see page 24. The classifications do not include unattached individuals; for the consumer debt of unattached individuals see Table 36, page 50.
 2. See Footnote 1, Table 32, page 46.

TABLE 38. Percentage Distribution of Families by TENURE, by Consumer Debt¹, March 1956, and by Income Groups

Consumer Debt Group	1955 Income Group								All Families
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
Per Cent									
Home Owners									
No Consumer Debt	79.8	65.6	54.8	43.2	41.0	37.8	44.0	55.3	47.5
Under \$250	12.6	19.1	19.4	24.5	26.6	19.1	19.0	13.6	21.0
\$250 - \$499	2.3	6.2	10.4	10.5	11.1	13.1	11.0	4.7	10.2
\$500 - \$999	0.5	4.0	9.4	10.9	11.3	12.8	8.1	3.8	9.5
\$1,000 - \$1,999	--	3.9	3.8	8.2	7.0	13.5	12.1	5.6	8.0
\$2,000 - \$4,999	4.8	1.1	2.2	2.2	2.3	3.2	4.7	8.7	3.0
\$5,000 and Over		0.1		0.5	0.6	0.6	1.1	8.3	0.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Debt	\$139	\$146	\$228	\$328	\$320	\$473	\$530	\$1,657	\$398
Median Debt	0	0	0	\$69	\$85	\$160	\$79	0	\$30
Average Debt - Debtors Only	\$691	\$425	\$505	\$578	\$543	\$759	\$946	\$3,704	\$758
Per Cent									
All Other Families									
No Consumer Debt	58.6	61.7	40.6	34.2	39.3	42.7	34.2	37.3	42.0
Under \$250	25.3	20.4	22.7	26.0	19.0	19.0	23.9	16.0	22.3
\$250 - \$499	7.2	10.4	19.1	14.3	16.2	11.4	10.9	5.3	14.1
\$500 - \$999	7.2	6.9	12.4	21.4	14.1	13.5	18.6	4.0	14.5
\$1,000 - \$1,999	1.6	0.6	3.1	3.5	7.7	11.3	11.5	30.7	5.6
\$2,000 - \$4,999			2.1	0.7	3.7	2.1	0.9	6.7	1.6
\$5,000 and Over									
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Debt	\$120	\$119	\$273	\$303	\$384	\$347	\$360	\$772	\$295
Median Debt	0	0	\$104	\$152	\$141	\$96	\$165	\$198	\$90
Average Debt - Debtors Only	\$291	\$311	\$459	\$461	\$633	\$606	\$547	\$1,231	\$508

1. See Footnote 1, Table 32, page 46.

TABLE 39. Percentage Distribution of Families and Unattached Individuals by RATIO OF CONSUMER DEBT TO INCOME,¹ and by Income Groups

Ratio of Consumer Debt to Income	1955 Income Group								All Families and Unattached Individuals
	Under \$1,000 ²	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
	Per Cent								
No Income or Negative Income with Consumer Debt.....	2.7								0.3
No Consumer Debt.....	82.8	67.3	51.3	41.7	41.9	40.3	41.5	53.9	51.3
Under 5%.....	1.5	8.6	11.2	16.5	20.0	19.5	26.5	18.8	14.5
5% - 9%.....	3.3	5.9	10.4	12.9	12.8	14.2	11.9	4.5	10.4
10% - 19%.....	3.6	7.7	13.5	14.4	13.5	14.3	10.9	9.5	11.7
20% - 49%.....	3.9	6.4	10.1	12.1	10.0	10.6	8.2	8.2	9.3
50% or More.....	2.1	4.0	3.4	2.4	1.7	1.2	1.0	5.1	2.5
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1. This table shows the ratio of consumer debt owed in March 1956 to the income received in the year 1955.
 2. Includes zero and negative incomes.

TABLE 40. Percentage Distribution of Families and Unattached Individuals by INSTALMENT DEBT,¹ March 1956, and by Income Groups

Instalment Debt Group	1955 Income Group								All Families and Unattached Individuals
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
	Per Cent								
No Instalment Debt.....	89.9	83.5	71.3	59.6	62.8	61.3	64.3	74.3	69.5
Under \$250.....	7.3	9.5	15.8	20.3	16.2	11.6	11.6	5.2	13.8
\$250 - \$499.....	1.1	4.2	8.0	9.5	10.0	10.2	7.4	2.6	7.5
\$500 - \$999.....	0.6	1.7	4.6	6.8	6.6	9.5	9.4	3.2	5.5
\$1,000-\$1,999.....	0.5	1.1	--	3.6	3.3	6.3	5.7	7.8	2.9
\$2,000 and Over.....	0.5		0.2	0.2	1.1	1.1	1.5	6.9	0.7
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Debt.....	\$30	\$53	\$97	\$157	\$171	\$225	\$226	\$324	\$141
Median Debt.....	0	0	0	0	0	0	0	0	0
Average Debt - Debtors Only.....	\$299	\$320	\$339	\$390	\$459	\$582	\$632	\$1,259	\$461

1. Instalment debt is debt owed to stores, sales finance companies, and others on the purchase of cars, furniture and other durable goods, excluding monthly charge accounts.

TABLE 41. Percentage Distribution of Families and Unattached Individuals by BANK DEBT,¹ March 1956, and by Income Groups

Bank Debt Group	1955 Income Group								All Families and Unattached Individuals
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
	Per Cent								
No Bank Debt.....	98.0	97.5	91.6	89.3	89.3	84.4	81.7	78.5	90.2
Under \$250.....	1.4	0.5	3.2	4.0	3.8	3.7	6.2	0.7	3.1
\$250 - \$499.....	0.3	0.7	1.4	3.3	2.0	2.8	2.4	1.5	2.0
\$500 - \$999.....	--	0.7	2.0	1.8	2.1	4.1	4.1	2.8	2.1
\$1,000-\$1,999.....	0.3	0.3	1.1	0.8	1.3	3.7	3.1	3.0	1.5
\$2,000-\$4,999.....		0.2	0.6	0.7	1.1	0.8	1.6	5.6	0.8
\$5,000 and Over.....		0.1		0.1	0.4	0.4	0.9	7.8	0.4
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Debt.....	\$8	\$17	\$48	\$65	\$92	\$109	\$261	\$1,776	\$124
Median Debt.....	0	0	0	0	0	0	0	0	0
Average Debt - Debtors Only.....	\$412	\$672	\$570	\$610	\$858	\$702	\$1,426	\$8,279	\$1,264

1. Bank debt includes both secured and unsecured loans owed to chartered banks.

TABLE 42. Percentage Distribution of HOME-OWNING FAMILIES AND UNATTACHED INDIVIDUALS BY MORTGAGE DEBT, March 1956, and by Income Groups

Mortgage Debt Group	1955 Income Group								All Families and Unattached Individuals
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
	Per Cent								
No Mortgage.....	85.6	79.0	69.8	44.2	35.9	40.3	42.2	45.0	52.7
Under \$2,500.....	8.1	14.1	13.0	17.8	13.7	12.2	15.6	5.6	13.5
\$2,500-\$4,999.....	4.3	4.3	13.0	20.1	21.1	15.8	8.2	10.7	14.0
\$5,000-\$7,499.....	0.1	1.5	2.5	10.2	15.0	13.8	13.4	18.6	9.4
\$7,500-\$9,999.....	0.5	0.9	1.0	5.0	10.3	10.3	11.6	8.1	6.2
\$10,000 and Over.....	1.4	0.2	0.7	2.7	3.9	7.6	9.0	12.1	4.1
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average Debt.....	\$ 486	\$ 408	\$ 945	\$2,350	\$3,196	\$3,387	\$3,510	\$4,416	\$2,318
Median Debt.....	0	0	0	\$ 815	\$2,572	\$1,988	\$1,250	\$2,232	0
Average Debt - Debtors Only.....	\$3,376	\$2,152	\$3,130	\$4,225	\$4,997	\$5,689	\$6,077	\$8,024	\$4,934

TABLE 43. AVERAGE MORTGAGE INDEBTEDNESS of Home-owning Families and Unattached Individuals, March 1956, by AGE GROUPS, and by Income Groups

	Age of Home Owner				All Families and Unattached Individuals
	39 and Under	40-49	50-64	65 and Over	
	Per Cent				
Without Mortgage Debt.....	27.0	42.3	65.9	86.1	53.0
With Mortgage Debt.....	73.0	57.7	34.1	13.9	47.0
	Average Mortgage Debt (Debtors Only)				
1955 Income Group					
Under \$3,000.....	\$3,525	\$3,135	\$2,317	\$2,863	\$2,953
\$3,000-\$4,999.....	\$5,205	\$4,066	\$3,887	\$4,543	\$4,587
\$5,000-\$6,999.....	\$6,496	\$5,529	\$4,823	\$3,423	\$5,689
\$7,000-\$9,999.....	\$8,165	\$5,403	\$4,174	\$6,387	\$6,077
\$10,000 and Over.....	\$7,562	\$7,541	\$9,595	\$2,500	\$8,024
Average Debt - Debtors Only.....	\$5,634	\$4,672	\$4,339	\$3,182	\$4,934
Average Income - Debtors Only.....	\$4,823	\$5,171	\$5,630	\$3,737	\$5,026
Average Income.....	\$4,458	\$5,105	\$4,941	\$2,793	\$4,424

SECTION IV – MISCELLANEOUS TABLES

- Table 44. Percentage Distribution of Families and Unattached Individuals by **Ratio of Consumer Debt to Liquid Assets**, March 1956, and by Income Groups.
- Table 45. Percentage Distribution of Families by **Employment Status of Head**, by **Ratio of Consumer Debt to Liquid Assets**, March 1956, and by Income Groups.
- Table 46. Percentage Distribution of Families by **Age of Head**, by **Ratio of Consumer Debt to Liquid Assets**, March 1956, and by Income Groups.
- Table 47. Percentage Distribution of Families by **Family Characteristics**, by **Ratio of Consumer Debt to Liquid Assets**, March 1956, and by Income Groups.
- Table 48. Percentage Distribution of **Income, Asset, and Debt Totals** by **Income Groups** for Families and Unattached Individuals.

TABLE 44. Percentage Distribution of Families and Unattached Individuals by RATIO OF CONSUMER DEBT TO LIQUID ASSETS¹, March 1956, and by Income Groups

Ratio of Consumer Debt to Liquid Assets	1955 Income Group								All Families and Unattached Individuals
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and over	
No Liquid Assets, Consumer Debt	10.5	20.8	21.9	20.2	15.6	10.9	9.4	3.2	15.9
No Consumer Debt, Liquid Assets	47.8	43.5	37.2	34.8	36.7	38.0	40.6	50.7	39.4
No Consumer Debt, No Liquid Assets	35.3	23.8	14.2	6.9	5.2	2.3	1.0	3.2	12.1
Under 100%	3.4	4.9	10.0	16.9	19.4	24.1	29.3	23.5	15.3
100% and Over	3.0	7.0	16.8	21.3	23.1	24.7	19.8	19.4	17.3
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1. Consumer debt owed and liquid assets held in March, 1956.

TABLE 45. Percentage Distribution of Families by EMPLOYMENT STATUS OF HEAD, BY RATIO OF CONSUMER DEBT TO LIQUID ASSETS¹, March 1956, and by Income Groups

Ratio of Consumer Debt to Liquid Assets	1955 Income Group								All Families
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and over	
Employee									
No Liquid Assets, Consumer Debt	32.9	31.7	28.9	23.0	15.4	12.0	7.1	4.2	19.3
No Consumer Debt, Liquid Assets	31.7	30.8	27.8	28.8	32.4	34.4	38.5	44.1	31.8
No Consumer Debt, No Liquid Assets	21.6	21.8	14.6	7.8	6.1	2.3	0.4	1.5	7.8
Under 100%	5.4	4.5	9.5	15.5	19.8	23.3	31.7	20.7	17.6
100% and Over	8.4	11.2	19.2	24.9	26.3	27.8	22.2	29.5	23.6
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Employer or Own Account									
No Liquid Assets, Consumer Debt	38.5	24.4	19.3	12.3	16.9	5.8	12.6	2.8	13.7
No Consumer Debt, Liquid Assets	27.5	37.2	45.6	40.5	37.9	45.4	51.5	48.8	43.2
No Consumer Debt, No Liquid Assets	3.8	16.3	7.9	4.9	2.5	1.0	2.5	4.6	5.0
Under 100%	7.7	15.1	11.2	27.4	21.8	30.3	16.7	31.3	22.2
100% and Over	22.5	7.0	16.0	14.8	21.0	17.5	16.7	12.4	15.9
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Not in Labour Force									
No Liquid Assets, Consumer Debt	9.0	14.4	4.2	9.5	15.0	14.3	16.9	11.6	11.6
No Consumer Debt, Liquid Assets	54.8	48.2	52.7	55.7	56.5	45.9	49.7	51.4	51.4
No Consumer Debt, No Liquid Assets	32.8	27.7	18.4	5.9	1.9	5.4	3.7	18.3	18.3
Under 100%	2.5	4.5	8.2	22.3	13.1	21.2	23.8	10.7	10.7
100% and Over	1.0	5.2	16.4	6.6	13.6	13.1	5.8	8.1	8.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1. See Footnote 1, Table 44.

TABLE 46. Percentage Distribution of Families by AGE OF HEAD, BY RATIO OF CONSUMER DEBT TO LIQUID ASSETS¹, March 1956, and by Income Groups

1955 Income Group		Under \$3,000				
No.	Age of Head	29 and Under	30-39	40-49	50-64	65 and Over
	Ratio of Consumer Debt to Liquid Assets	Per Cent				
1	No Liquid Assets, Consumer Debt.....	32.8	28.4	34.5	20.0	6.0
2	No Consumer Debt, Liquid Assets.....	21.8	24.7	25.9	47.3	58.5
3	No Consumer Debt, No Liquid Assets.....	12.0	20.0	17.2	14.7	26.0
4	Under 100%.....	9.7	7.5	6.5	11.3	4.6
5	100% and Over.....	23.6	19.5	15.9	6.7	5.0
6	Total.....	100.0	100.0	100.0	100.0	100.0
1955 Income Group		\$7,000 - \$9,999				
No.	Age of Head	29 and Under	30-39	40-49	50-64	65 and Over
	Ratio of Consumer Debt to Liquid Assets	Per Cent				
7	No Liquid Assets, Consumer Debt.....	11.1	9.8	9.7	10.2	4.0
8	No Consumer Debt, Liquid Assets.....	34.9	29.8	37.8	46.5	58.4
9	No Consumer Debt, No Liquid Assets.....	--	--	0.9	1.1	4.0
10	Under 100%.....	12.7	36.7	33.8	22.7	26.7
11	100% and Over.....	41.3	23.6	17.8	19.4	6.9
12	Total.....	100.0	100.0	100.0	100.0	100.0

1. See Footnote 1, Table 44, page 57.

TABLE 46. Percentage Distribution of Families by AGE OF HEAD, BY RATIO OF CONSUMER DEBT TO LIQUID ASSETS¹, March 1956, and by Income Groups

\$3,000 - \$4,999					\$5,000 - \$6,999					No.
29 and Under	30-39	40-49	50-64	65 and Over	29 and Under	30-39	40-49	50-64	65 and Over	
Per Cent										
26.1	20.7	19.7	12.9	7.0	2.6	9.7	16.6	12.7	6.8	1
23.2	26.4	27.2	47.6	63.7	32.1	39.1	25.0	45.8	45.5	2
3.7	7.5	7.0	7.1	5.4	1.2	1.1	2.1	3.9	3.8	3
14.4	19.0	20.4	17.4	15.9	23.3	20.6	26.0	23.9	29.9	4
32.5	26.5	25.6	15.0	8.1	40.8	29.5	30.3	13.7	14.0	5
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	6
\$10,000 and Over					All Families					No.
39 and Under	40-49	50 and Over			29 and Under	30-39	40-49	50-64	65 and Over	
Per Cent										
	4.7	4.7	1.6		23.3	19.7	21.2	13.8	6.0	7
	20.0	40.0	66.8		24.6	28.3	28.2	47.9	58.2	8
	10.6	2.6	1.2		5.9	9.2	7.9	7.2	17.2	9
	41.2	26.3	16.6		14.4	17.8	19.6	17.9	11.6	10
	23.5	26.3	13.8		31.7	25.0	23.1	13.2	6.9	11
	100.0	100.0	100.0		100.0	100.0	100.0	100.0	100.0	12

1. See Footnote 1, Table 44, page 57.

TABLE 47. Percentage Distribution of Families by FAMILY CHARACTERISTICS¹, BY RATIO OF CONSUMER DEBT TO LIQUID ASSETS², March 1956, and by Income Groups

Ratio of Consumer Debt to Liquid Assets	1955 Income Group								All Families
	Under \$1,000	\$1,000-\$1,999	\$2,000-\$2,999	\$3,000-\$3,999	\$4,000-\$4,999	\$5,000-\$6,999	\$7,000-\$9,999	\$10,000 and Over	
	Per Cent								
Married Couples with or without Unmarried Children									
No Liquid Assets, Consumer Debt	19.4	23.3	27.2	20.8	16.1	10.9	10.7	3.5	18.4
No Consumer Debt, Liquid Assets	47.1	40.9	32.8	32.5	31.6	36.5	40.4	52.1	35.6
No Consumer Debt, No Liquid Assets	22.5	22.4	14.6	8.1	5.7	2.2	0.9	4.5	9.0
Under 100%	2.9	5.5	8.7	15.8	20.4	24.3	26.6	20.3	16.3
100% and Over	8.1	7.5	16.7	22.8	26.1	26.2	21.4	19.5	20.7
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
All Other Families									
No Liquid Assets, Consumer Debt	16.2	19.6	6.0	21.2	13.0	13.2	6.3	2.7	13.3
No Consumer Debt, Liquid Assets	44.0	34.7	38.8	28.5	47.5	38.8	41.0	42.6	39.0
No Consumer Debt, No Liquid Assets	30.1	30.8	12.8	3.2	4.2	3.3	1.1	--	9.7
Under 100%	8.1	6.1	14.3	26.3	15.7	23.6	36.2	33.8	20.1
100% and Over	1.5	8.8	28.3	20.8	19.6	21.1	15.4	20.9	18.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1. For a description of family characteristics see page 24. The classifications do not include unattached individuals.
 2. See Footnote 1, Table 44, page 57.

TABLE 48. Percentage Distribution of INCOME, ASSET, AND DEBT TOTALS¹, BY INCOME GROUPS for Families and Unattached Individuals

1955 Income Group	All Families and Unattached Individuals	Income	Liquid Assets	Total Selected Assets	Consumer Debt	Personal Debt	Total Debt
	Per Cent						
Under \$1,000	12.1	1.7	7.0	7.0	1.6	1.9	1.9
\$1,000 - \$1,999	14.3	5.5	9.2	9.0	5.3	6.1	2.4
\$2,000 - \$2,999	17.5	11.4	12.0	11.5	13.6	12.7	7.0
\$3,000 - \$3,999	18.9	17.2	9.4	10.0	19.7	18.2	20.1
\$4,000 - \$4,999	15.1	17.5	14.6	15.0	17.2	15.8	19.3
\$5,000 - \$6,999	13.1	20.0	14.8	16.0	19.1	18.1	25.9
\$7,000 - \$9,999	6.0	12.6	14.6	13.6	10.2	10.6	13.4
\$10,000 and Over	3.1	13.9	18.4	17.9	13.3	16.5	10.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1. These totals refers to income received in 1955 and to assets and debts as of March 1956.

APPENDIX I

SOURCES AND METHODS

The estimates presented in this reference paper are based primarily upon information secured from a sample survey of Canadian non-farm families and unattached individuals conducted by the Dominion Bureau of Statistics in March, 1956.

The family and income concepts employed in this survey were identical with those used in two earlier income surveys conducted by the Bureau in 1952 and 1955. However, the methods of the 1956 survey differ in a number of respects from the two earlier surveys. The main differences are summarized below:

1. The 1952 and 1955 surveys were taken in conjunction with the March labour force surveys carried out by the Special Surveys Division of the Dominion Bureau of Statistics, and the sample used was that portion of the labour force being used for the last time in the monthly labour force sample. The 1956 survey used a specially selected sample which was not in use in the labour force. In the earlier surveys data were collected in all primary sampling units in the Labour Force Sample while in 1956 interviewing was restricted to 60 per cent of the primary sampling units. In 1956 because of enumerating problems and because of the probable cost, sparsely settled rural sampling units were not represented in the sample selected; such areas contain an estimated 15 per cent of all non-farm households. Appendix II outlines in detail the method of sample selection.

In the earlier surveys farm households were included in the original sample and were contacted during the interviewing. If the enumerator determined that income originated mainly in farming operations, income data were not collected although information was secured on the family and household composition and characteristics. In 1956 the sample was selected so as to avoid the inclusion of probable farm households in the sample.

2. A different method of interviewing was used in 1956. In the two income surveys, when enumerators called at each sample household to obtain labour force statistics they obtained information on the family characteristics. Income questionnaires were left for each person in the household aged 14 and over. Enumerators called back within a week to ten days to pick up completed questionnaires; non-cooperating households were contacted by letter and asked to mail in questionnaires to the regional offices. All income data were collected on an indi-

vidual basis from household members; individual schedules were combined during the editing to obtain family income estimates. The only financial information secured in the first surveys was data on the various sources of income; in 1955 respondents were asked eleven questions. The 1956 survey asked the same questions in regard to income sources that were asked in the 1955 survey; in addition questions were asked on the family's asset holdings and indebtedness as of the time of the survey.

In 1956 all data were collected by means of direct interviews rather than self-enumeration. The questionnaire was in the form of one schedule per family rather than one schedule per individual as in the previous surveys. The interviewing was conducted by trained enumerators from the labour force survey staff. Enumerators were instructed to call on sample households, obtain information upon the household occupants, and arrange, if possible, an interview with the head of each family unit, if possible. It was felt that the head would be better able to supply the information on the family's asset holdings and indebtedness than would the wife or other family members. Information on the incomes, liquid asset holdings and indebtedness of all family members was to be entered on the schedules; income information was to be reported separately for each member of the family. For liquid assets and consumer indebtedness the head and wife reported a combined total while other family members reported separately. (The questionnaire used is reproduced in Appendix III.)

This method of enumeration was used to ensure that all members of the family were accounted for on the questionnaire. Although data were secured for all members of the family, all family members were not interviewed directly; enumerators were permitted to accept information for the whole family from the head or the person most likely to be familiar with the family's affairs.

3. The sample used in the 1956 survey was smaller than that used in 1952 and 1955. The 1956 sample estimates are based upon returns secured from 4,800 families and unattached individuals. Approximately 80 of these schedules were from families of personnel of the armed services; these schedules were used in weighting the sample but excluded from the tabulations contained in this report. The 1952 survey obtained returns from 5,500 families and unattached individuals, while the 1955 estimates were based upon 6,500 returns.

The 4,800 returns secured in the 1956 survey represented a response rate of 84 per cent; 14 per cent of the sample refused to co-operate, while 2 per cent could not be contacted, had an illness in the family, or were missed for other such reasons. The response rate in 1955 was approximately 76 per cent.

Method of Estimation

Of the 4,800 schedules, 4,700 contained complete information while 100 had complete data on income but were incomplete in respect to some of the asset and debt items; for example, some families with mortgages were unable to answer the question on mortgage indebtedness. Missing items were assigned the average value reported for such items by families with the same income level and residing in the same region.

The sample was inflated to national totals by methods similar to those used to weight the 1955 income survey sample. Since rural areas, which contain 15 per cent of all non-farm households, were not sampled, it was assumed that the sample from small urban centres was representative of rural families as well; thus such sample returns were given a greater weight than metropolitan returns to compensate for the non-sampling of sparsely settled areas. In the 1955 survey farm families were included in the original weighting although farm families did not supply income data; thus 1955 returns were weighted to the estimated number of families in the country. Since farm households were not sampled in 1956 the sample was weighted to the estimated number of non-farm families. Except for these adjustments, the method of weighting used was that described on page 35 of Reference Paper No. 66, *Distribution of Non-Farm Incomes in Canada by Size, 1954*.

For 1954 two distributions of income were estimated; the distribution of income of families and unattached individuals and the distribution of incomes of all individuals. For 1955 only the distribution of incomes of families and unattached individuals was derived from the survey.

The published distribution of the income of families and unattached individuals for 1954 had been derived from the individual income distribution. The latter had been prepared from income tax statistics as released annually in *Taxation Statistics* and survey data (See Appendix on Sources and Methods, Reference Paper No. 66). Since the individual income distribution was not available for 1955, this method of estimating was not possible. The weighted 1955 estimates, because of the restrictions in the sample selection, were not consistent with the previous estimates. Since income tax statistics are on an individual basis while the survey was only tabulated on a family basis income tax statistics could not, as previously, be used for adjustment purposes. For this reason the data on the incomes of families and unattached indi-

viduals published in Tables 1 and 2 are primarily based upon the 1954 series with adjustments for changes in family formation and incomes between 1954 and 1955. Income statistics collected in the March, 1956, survey were compared with the income statistics collected in March, 1955, and from this was estimated the change in average incomes for families in each of the three main income groups. The 1955 income distributions were then projected from the 1954 series with the assumption that the shape of the distribution did not change between 1954 and 1955 (that is, that the Lorenz curve remained constant). This appears to be a reasonable assumption since comparisons of 1951 with 1954 show that, despite rising incomes, no change occurred in the relative distribution during this longer period.

Except for Tables 1 and 2 all other tables in this study are derived directly from the weighted survey estimates.

Relation of Survey Estimates to the National Accounts

The income concept used in this reference paper is similar to the cash income components of the personal income series in the *National Accounts, Income and Expenditure*¹. Personal income is the total of current income of individuals and private non-commercial institutions such as charitable organizations and hospitals. The series include imputed income as well as cash income. Among the imputed items are labour income received in kind, imputed rents of owner-occupied houses, and imputed banking services to individuals. Furthermore, some of the cash income components of the personal income series are not received directly by families and individuals during the year. Among such items are employer contributions to pension funds, the investment income of life insurance companies, and the investment income of industrial pension funds. The inclusion of such items in the National Accounts introduces differences in concepts between the Accounts and the income distribution estimates. On the other hand certain income components included in the income distribution have no equivalent in the personal income series. Examples are annuity income and retirement pensions.

It should be noted that two sources of cash income accruing to households are largely omitted from the survey estimates: net cash income from farming and military pay and allowances. The income distribution for families whose income originates mainly in farming and for families of service personnel are excluded. Such families, in addition to farm income or service pay, would also be in receipt of other types of income such as family allowances, old age pensions, and investment income. Conversely some amounts of farm income and military pay accrue to non-farm families but it is probable that such amounts are of minor significance.

1. See D.B.S. *National Accounts, Income and Expenditure, 1926-1956* (Ottawa: Queen's Printer, 1958), pp. 123-126.

The main estimates of the distribution of incomes of families and unattached individuals for 1955 were not estimated directly but are projections of the 1954 distributions. For these reasons a complete reconciliation cannot be effected with the personal income series of the National Accounts. The estimates in this reference paper account for 91 per cent of the personal income estimates after adjustments for conceptual differences and excluding farm income and military pay and allowances. Of the remaining 9 per cent, some went to members of farm families and service personnel in such forms as family allowances, old age pensions and wages and salaries; some also would accrue to persons who had died during the year or who had left the country. Further, some differences may be due to minor conceptual differences which could not be adjusted out. The National Accounts measures, while the income size distribution does not, payments of room and board between members of the same family; the sample survey did not include as income payments received for room and board from relatives resident in the same household. The survey estimates also exclude the income receipts of residents of the Yukon and Northwest Territories, and the incomes of some of the institutional population as, for example, inmates of hospitals.

Earlier surveys indicate that certain types of income receipts, especially investment income, are significantly understated in the size distributions. Since the 1955 estimates are projections from 1954, this bias would implicitly be carried into the 1955 series.

In addition to statistics on the sources of personal income the National Accounts present information on the disposition of personal income. Personal income is disposed of in a number of ways. Part goes into the payment of personal direct taxes and part of it is used for the purchase of goods and services. If the sum of these two expenditures is less than the total of personal income, the difference represents personal saving; if the sum exceeds the total of personal income, dissaving occurred. The National Accounts measure the amount of personal saving (or dissaving) by this method.

If statistics were available, it would also be possible to estimate the saving of families and unattached individuals in a similar manner by deducting from the income of the period direct taxes on this income and expenditure on consumer goods and services. An alternative method, however, is to use surveys of family assets and indebtedness to obtain an estimate of the aggregate balance sheet of families and unattached individuals at different points of time and to obtain an estimate of the saving during the period between the balance sheets by examining the changes which occurred in the balance sheet.

The personal saving of families and unattached individuals during the period is equivalent to the

increase in their assets less the increase in liabilities, excluding purely business assets and liabilities and excluding gains or losses from revaluation of assets. The measurement of these balance-sheet changes is equivalent to measuring the change in the net worth of families and unattached individuals, excluding capital gains which are not included in income and therefore are excluded from saving. Since the National Accounts include personal expenditure on consumer durables (automobiles, stoves, refrigerators, etc.) as current expenditure, such durables should be excluded from assets in order to arrive at the National Accounts concept of saving. Acquisition of residential property for owner-occupancy by a person is considered, for National Accounts purposes, as the acquisition by a business entrepreneur of property which he rents to himself as a consumer. Such property should therefore also be excluded from personal assets to arrive at the National Accounts concept of personal saving.

To illustrate the balance sheet approach to measuring saving, assume an individual during a year receives \$8,000 in income, spends \$7,000 on consumer goods and services, and pays \$500 in personal income taxes. His saving is \$500, which is equal to income less personal expenditure on consumer goods and services and direct taxes. During the year his balance sheet must have changed in such a way that his net worth, excluding gains or losses which are not included in income, increased by \$500. This might have come about through an increase in holdings of stocks of \$700, an increase in bond holdings of \$100, and an increase in currency held of \$50, while his indebtedness to others increased by \$350. This indebtedness might, for example, be represented by an increase in funds borrowed from the bank of \$250 and increased instalment debt of \$100. A study of the change in the composition of the assets of the individual is therefore an alternative to using income and expenditure data to measure saving during a period of time. Such an approach through the analysis of financial transactions has been attempted for annual estimates for the years 1946-1954. See the appendix by L.M. Read, S.J. Handfield-Jones, and F.W. Emmerson, "National Transactions Accounts, 1946-1954" to Wm. C. Hood, *Financing of Economic Activity in Canada* (a study to be published for the Royal Commission on Canada's Economic Prospects by the Queen's Printer).

Since the present survey obtained balance-sheet data for only one point of time, estimates of the saving of families and individuals during the preceding year cannot be obtained from it. A balance sheet for a single point in time does, however, contain useful information. If complete data on assets and liabilities had been obtained, it would have been possible to estimate the aggregate net worth or "wealth" of families and unattached individuals. Total wealth is, of course, the sum of the saving that occurred each year, minus any dissaving that might have occurred. In this respect,

the present survey gives an indication of the total saving of all years represented by selected assets which families and unattached individuals had accumulated up to March, 1956. The relation between wealth and the propensity to save is one which has been featured in many business-cycle theories and the information in the present report gives some indication of the wealth pattern of

families classified by income groups and various other attributes. Studies made in the United States indicate that there is a strong positive correlation between liquid assets and the net worth of families and unattached individuals. Such a correlation would justify the use of the former as a substitute variable for the latter in business-cycle models¹.

APPENDIX II

SAMPLE DESIGN²

The design of the sample for this survey incorporated a method known as multi-stage probability sampling. The sample recognized eight domains of study or region and within these domains of study only urban areas were sampled; the rural areas were excluded by design.

Method of Selection:

Using the principles of multi-stage probability sampling, the sample was selected within the frame of the Canadian Labour Force Sample for:

- (i) Self-Representing Urban Areas, and
- (ii) Other Urban Areas.

This applied in each of the eight jurisdictions with the exception of Newfoundland where the sample was selected in self-representing urban areas only. In Newfoundland only four out of eleven primary sampling units were samples. On the whole, the households selected for this survey were those which had not been included in any previous Labour Force Survey.

Self-Representing Urban Areas:

These comprise those cities whose populations exceed 30,000 and also certain large cities such as Timmins and Shawinigan Falls which have a high potential for growth and industrial development. There are 40 self-representing urban areas.

The labour force sample frame for self-representing urban areas comprises a list of segments with a measure of the relative size of each segment. These segments are allocated on the basis of potential for growth into three types of areas:

- (i) the hard core area
- (ii) the inner peripheral area
- (iii) the outer peripheral area

In all self-representing urban areas except those in Newfoundland the sample for the survey comprised one-sixth of one per cent in the hard core area, while in peripheral areas the design provided for a one-half of one per cent sample. In Newfoundland a one-third of one per cent sample was selected within self-representing urban areas.

Hard Core Area:

The sample in the hard core areas was selected in two stages:

- (a) the selection of a sub-sample of one-sixth of the segments within the one per cent secondary Labour Force Sample, and
- (b) the sub-selection of households within the chosen segments. The sub-sample within a chosen segment was selected systematically using the sub-sampling ratio specified for the one per cent Labour Force Sample and a random start never used before.

Peripheral Areas:

The samples in the peripheral areas also were selected in two stages:

- (a) all the secondary segments selected for the one per cent Labour Force Sample were used.
- (b) within these segments the sample of households was selected systematically using one-half of the sub-sampling ratio specified for the Labour Force Sample and a random start never used before. The specified sub-sampling ratio used for the Labour Force Sample in the inner peripheral area is 1/10 and in the outer peripheral area is 1/5, thus for this survey the corresponding sub-sampling ratios were 1/20 and 1/10 respectively.

Other Urban Areas:

Outside self-representing urban areas, the Labour Force Sample design for regions other than Newfoundland established primary sampling units which comprise municipalities and townships. These primary sampling units are grouped into strata according to industrial, agricultural, and population similarities.

1. See L.R. Klein, "Applications of Survey Methods and Data to the Analysis of Economic Fluctuations" in Klein, Katona, Lansing, and Morgan, *Contributions to Survey Methods in Economics* (New York: Columbia University Press, 1954), pp. 243-248.

2. This appendix was prepared by the Sampling and Analysis Section of the Special Surveys Division of the Dominion Bureau of Statistics.

From each stratum one primary sampling unit is selected, with probability proportional to its total population. The sub-sampling within the selected unit is directed to represent the entire stratum from which the unit was selected, rather than the particular unit that happened to be included in the sample. This is accomplished by allocating different sub-sampling ratios to different sub-strata within the selected unit where the three sub-strata are defined as urban, rural non-farm and rural farm.

For this survey the sample was selected within the frame of the urban sub-stratum of the Labour Force Sample which provided a listing of the incorporated urban centres in each stratum and each selected primary sampling unit. Only 31 of the 65 primary sampling units in the Labour Force Sample (excluding Newfoundland) were used for this survey. In selecting the sample, the following procedure was used:

(i) The Labour Force Strata were grouped into pairs on the basis of similar characteristics. Each half of the paired strata was randomly allotted

to one of two groups. One of these groups was selected. The Labour Force Sample within each of these groups would, in effect, provide a one-half of one per cent sample.

(ii) In the strata comprising the selected group all the primary sampling units which had been selected for the Labour Force Survey were used.

(iii) The sample of households was drawn from the selected labour force urban segments, located within the chosen primary sampling units. Within these segments the sample was directed to obtain a one-sixth of one per cent sample of all urban households.

A detailed report on the sample design of this survey entitled "Sample Design and Field Procedures for the Survey of Income, Liquid Assets and Indebtedness of Non-Farm Families in Canada, 1955" can be obtained on request from the Special Surveys Division of the Dominion Bureau of Statistics.

APPENDIX III

The contents of the questionnaire, which is reproduced at the end of this appendix, were transcribed to five IBM cards. The information available on these cards is listed below.

All cards contain the following cross-classifying information:

1. Identification of the original questionnaire.
2. Town and province of residence.
3. Family characteristics (normal families, broken families, etc.).
4. Size of family and number of children under 16.
5. Tenure - home-owner, renter, etc.
6. Age, sex, marital status and employment status (employee, self-employed, not in labour force) of head of family.
7. Total family income.
8. Major Source of family income.

In addition the cards contain the following information:

Income Card

1. Number of family members with incomes and number of family members with earnings.
2. Amount received of the following income components: wages, salaries and military pay

(combined), net unincorporated business income, net income from roomers and boarders, interest and dividend income, other investment income, family allowances, old age pensions, other transfer payments, pension and annuity income, and miscellaneous income.

3. Total income of the head and wife; total income of other family members.

4. Size of total receipts of investment income; size of total receipts of transfer payments.

Debt Card

1. Amounts owing on each of the following: charge accounts, instalment debt, debts to small loan companies, debts to credit unions, secured bank loans, other bank loans, debts to insurance companies, mortgage debt, type and amount of miscellaneous debt.

2. Identification of debts of a joint personal and business nature.

3. Consumer debt owed by head and wife; consumer debt owed by other members of the family.

4. Total family personal debt.

5. Total family consumer debt.

Assets Cards

1. Amounts held of the following: current accounts in chartered banks, savings accounts in chartered banks, type and amount of other deposits,

Canada Savings Bonds, other Government of Canada bonds, other bonds, mortgages on residential property, other mortgages, loans to other persons.

2. Identification of assets of a joint personal and business nature.

3. Liquid assets held by head and wife; liquid assets held by other members of the family.

Work Card 1

1. Number of persons in the family owning stocks; size of stocks owned by each individual.

2. Number of persons in the family making insurance premium payments.

3. Insurance premiums paid by head and wife; insurance premiums paid by other members of the family; total insurance premiums paid by the family.

4. Ratio of insurance premiums paid to total family income.

5. Income tax liability of family; disposable income of family.

6. Total liquid assets held; total selected assets held.

7. Total bank deposits held; total deposits held.

8. Total Government of Canada bonds held; total bonds held.

9. Total mortgages held.

Work Card 2

1. Disposable income of family.

2. Income of head and wife; liquid assets held by head and wife.

3. Consumer debt, personal debt, total debt of family.

4. Total debt to stores (charge accounts plus instalment debt).

5. Total debt to banks.

6. Liquid assets held by family; total assets held by family.

7. Ratio of consumer debt to total income; ratio of consumer debt to disposable income; ratio of liquid assets to total income; ratio of consumer debt to liquid assets.

Confidential: All information will be treated as confidential and used for statistical purposes only.

DOMINION BUREAU OF STATISTICS
SURVEY OF FINANCES CONTROL SCHEDULE

Complete a separate questionnaire for each income unit in the household. List by household card line each person aged 14 and over.

1. Primary Sampling Unit	2. Segment or Block	3. Household Number	4. Income Unit Number	For Office Use Only			
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	F.C.	F.S.	Ch.	H.S.
5. Date	Call back Date						

6. Household Card Line Number						
7. Relationship to head of unit	Head					
8. Age						
9. Sex	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female
10. Marital Status (Single, Married, Widowed, Separated or divorced).....						
11. What did this person do mostly last week? (Check one)						
(a) Worked	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Looked for work	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Had a job but not at work	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. If check to (a), (b) or (c) to what class of workers does he belong (check one)						
(a) Paid Worker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Own business or profession	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Complete this at the end of interview						
13. Did you obtain information for this person?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
14. If you did not obtain information did he or she have any income, liabilities or savings?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

15. If this was a non interview give reasons or comment if there were any special problems or difficulties.

A. INCOME QUESTIONNAIRE

For Office Use Only		
Inc.	Ea.	I.T.
<input style="width: 20px; height: 15px;" type="checkbox"/>	<input style="width: 20px; height: 15px;" type="checkbox"/>	<input style="width: 20px; height: 15px;" type="checkbox"/>

Household Card Line Number

--	--	--	--

These questions refer to income you received during the twelve months ending December 31, 1955.
How much was your income from these sources?

	\$	\$	\$	\$	\$
1. Wages and salaries (show total wages and salaries before deductions for pensions, taxes and other items.)					
2. Military pay and allowances					
3. Net income from self-employment, business or profession. Show net earnings or losses (gross income minus expenses) from a business or profession in which you are engaged. If a net loss, specify as such					
4. Gross income from roomers and boarders. (Do not enter payments received from other members of this income unit)					
5. Dividends, bond and bank interest					
6. Other income from investments (net income from rents, mortgage interest, estate income, etc.)					
7. Family allowances (report these only if you are the father or guardian of the children)					
8. Old age pensions					
9. Other income received from a government source - (for example, unemployment insurance, workmen's compensation, disability or veteran's pensions etc.)					
10. Retirement pensions, superannuation and annuities (include here pensions received from former employers)					
11. Other money income (alimony, income from abroad, etc.) - List items					
(Do not include gifts, inheritances, lump-sum receipts from insurance companies, pension fund or income tax refunds, or receipts from the sale of property)					
12. Total Income					

Inc. H.	Inc. O.	T.L.
<input style="width: 100px; height: 30px;" type="text"/>	<input style="width: 100px; height: 30px;" type="text"/>	<input style="width: 100px; height: 30px;" type="text"/>

B. LIABILITIES QUESTIONNAIRE

In addition to income data we need further information on personal liabilities to provide a more complete picture of the financial position of Canadians. If you (or any member of the unit) operate a business, please provide us with information on personal obligations only; do not include liabilities arising out of business operations. However, if separate accounts are not kept, please report on combined personal and business debts and indicate this.

Household Card Line Number

What are the total amounts you (and other members) owe on the following **at the present time:**

	Head (and wife) \$	\$	\$	\$
1. Charge accounts and budget accounts with stores	■			
2. Instalment debts (on cars, furniture, etc. to stores, sale finance cos. and others)	■			
3. Small loan companies	■			
4. Credit unions and cooperatives (other than mortgages)				
5. Owed to chartered banks: (a) Secured by stocks and bonds as collateral				
(b) Other loans (Do not include mortgages)	■			
6. Owed to life insurance companies (report loans, not premiums due)				
7. If you own your own home, are there either mortgages or an agreement of sale on the house?	<input type="checkbox"/> Yes <input type="checkbox"/> No			
8. If yes, what is the principal still owing on the mortgages or agreement of sale?	□			
9. Other debts not reported above (do not report debts to other members of the unit). Specify -	■			
10. (For persons who are self-employed or owners of business). Are any of the above debts partially business debts?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
11. If yes, what items?				

T. of B.D.
Lia. H.
Lia. O.

C. ASSETS QUESTIONNAIRE

We are interested in rounding out our study of the financial position of Canadians by obtaining some additional information on assets. These questions refer to personal assets only, not to assets which belong to any business you may own and operate. If business accounts are not kept separately please report combined business and personal holdings and indicate this.

Household Card Line Number				
What are your total assets at the present time in the following categories (include stocks and bonds belonging to you which are deposited with banks as collateral):	Head (and wife) \$	\$	\$	\$
1. Bank deposits (a) Current account (b) Savings accounts (with chartered banks)				
2. Other deposits (post office, provincial savings banks, trust and loan companies etc.) Specify				
3. (a) Canada Savings Bonds (b) Other Government of Canada bonds (such as Victory Bonds and guaranteed C.N.R. bonds, etc.)				
4. Other bonds (municipal, provincial, industrial and other corporate)				
5. Do you hold any mortgages or agreements of sale on other property? If yes, what is the principal owing to you on: (a) Residential property (b) Other property	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
6. Do you own any stocks which are publicly traded (on the stock exchanges or as unlisted stocks)?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
7. If yes, what would you estimate the present market value of your stocks to be? (check one) Under \$1,000 \$1,000 - 4,999 \$5,000 - 9,999 \$10,000 - 24,999 \$25,000 and over	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
8. Loans to other persons (do not report loans to other members of the unit)				
9. Do you make payments on life insurance policies or annuities?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
10. If yes, what are the total premiums paid in the last twelve months?				
11. (For persons who are self-employed or owners of a business) Are any of the above assets partially business assets?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

12. If yes, what items?

T. of B.A.

L.A. H.

L.A. O.

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