

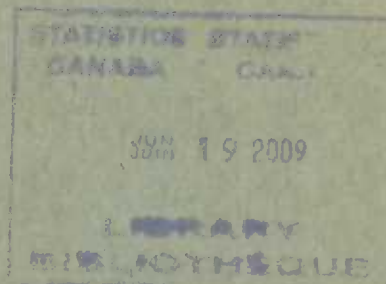
13-D-20

C. 3

DOMINION BUREAU OF STATISTICS
RESEARCH AND DEVELOPMENT
NATIONAL INCOME

MAR 22 1949

NOT FOR LOAN
NE S'EMPRUNTE PAS



NATIONAL ACCOUNTS
INCOME AND EXPENDITURE
1947 - 1948
REVISED

DEPARTMENT OF
TRADE AND COMMERCE



CANADA
1949

Published by Authority of the Rt. Hon. C. D. Howe, M.P.,
Minister of Trade and Commerce

Price 50 cents

TABLE OF CONTENTS

	PAGE
Introduction	1
Table I. Gross National Product and Expenditure	2 & 3
Table II. Business Operating Account	4 & 5
Table III. Personal Income and Expenditure Account	6 & 7
Table IV. Government Revenue and Expenditure Account	8 & 9
Table V. Non-Residents Revenue and Expenditure Account	10 & 11
Table VI. Investment Income Appropriation Account	12 & 13
Table VII. Source and Use of Private Saving Account	14 & 15
Appendix A. Salaries, Wages and Supplementary Labour Income by Provinces, 1938-47	16
Appendix B. Net Income of Agriculture and Other Unincorporated Business, by Provinces, 1938-47	17

C A N A D A

National Accounts, Income and Expenditure, 1947-1948 Revised

Dominion Statistician:	Herbert Marshall
Director, National Income:	A. S. Abell
National Income Statistician:	S. A. Goldberg

The preliminary 1948 estimates of national income, gross national product, and gross national expenditure were published in February of this year, together with a brief analysis of changes in these aggregates and their components. The present bulletin gives the national accounts for the year 1948 on the more detailed basis first published in "National Accounts Income and Expenditure 1938-1947" (November 1948). Earlier 1947 and 1948 estimates are revised in this issue.

Table I of this publication gives the summary figures of national income, gross national product and expenditure, and their components. Tables II to V inclusive show transactions for the four main parts or sectors of the economy: the business sector, the personal sector, the government sector, and the non-residents' (rest of the world) sector. The sources and disposition of investment income and private saving for all sectors combined are summarized in Tables VI and VII. For detailed notes on the structure of these accounts reference should be made to the November 1948 publication.

Two tables have been included as appendices which show the distribution by provinces of salaries, wages and supplementary labour income, and of net income of agriculture and other unincorporated business, for the years 1938-47.

CANADA

TABLE 1

NATIONAL INCOME AND GROSS NATIONAL PRODUCT

(millions of dollars)

	1946	Revised 1947	Revised prelim. 1948
Salaries and Wages	5,322	6,235 ^{66.7}	7,130 ^{56.1}
From business	4,576	5,362	6,225
From government	613	717	734
From persons	133	156	171
Military Pay and Allowances	340	83 ⁸	81 ⁶
Investment Income	1,949	2,319 ^{21.1}	2,590 ^{30.2}
Total	2,718	3,120	3,373
Less-Interest and dividends to non-residents	-312	-337	-325
-Transfer interest on public debt	-457	-464	-458
Net Income of Agriculture and * Other Unincorporated Business	2,154	2,352 ^{21.4}	2,995 ^{25.4}
Net National Income at Factor Cost	9,765	10,989	12,796
Indirect Taxes less Subsidies	1,261	1,600	1,721
Depreciation Allowances and Similar Business Costs	846	1,010	1,059
Residual Error of Estimate	-9	-80	-162
GROSS NATIONAL PRODUCT AT MARKET PRICES	11,863	13,519	15,414

* This total includes:

Net income of farm operators from farm			
production	1,130	1,235	1,743
Net income of other unincorporated business	1,024	1,117	1,252

CANADA

TABLE I

GROSS NATIONAL EXPENDITURE

(millions of dollars)

	1946	Revised 1947	Revised prelim. 1948
Personal Expenditure on Consumer Goods and Services	7,913	8,949	10,000
Purchases from business	7,554	8,577	9,660
Purchases of direct services	133	156	171
Purchases from non-residents	226	216	169
Government Expenditure on Goods and Services	1,828	1,550	1,744
Purchases from business	701	656	833
Salaries and wages	613	717	734
Military pay and allowances	340	83	81
Interest	100	94	96
Direct military expenditure abroad	74	-	-
Gross Home Investment	1,788	2,923	3,090
Housing	338	492	614
Plant and equipment	983	1,565	1,926
Inventories	467	866	550
Exports of Goods and Services	3,197	3,629	4,037
Payments to Canadian business	3,167	3,599	4,010
Payments to persons	30	30	27
Imports of Goods and Services	-2,871	-3,612	-3,618
Receipts from Canadian business	-2,502	-3,337	-3,394
Receipts from persons	- 226	- 216	- 169
Receipts from government	- 143	- 59	- 55
Residual Error of Estimate	8	80	161
GROSS NATIONAL EXPENDITURE AT MARKET PRICES	11,863	13,519	15,414

CANADA

TABLE 11

BUSINESS OPERATING ACCOUNT

(millions of dollars)

	1946	Revised 1947	Revised prelim. 1948
REVENUE			
1. Sales to Residents			
(a) Persons (17a)	7,554	8,577	9,660
(b) Governments (27a)	701	656	833
(c) Business on capital account			
(i) Housing (53a)	338	492	614
(ii) Plant and equipment (53b)	983	1,565	1,926
(iii) Inventories (53c)	467	866	550
2. Sales to Non-Residents			
(a) U.S.A. (36ai)	1,501	1,648	2,186
(b) U.K. and other Empire (36aii)	1,090	1,321	1,190
(c) Other countries (36aiii)	542	598	591
3. Residual Error of Estimate	8	80	161
4. Total	13,184	15,803	17,711

CANADA

TABLE 11

BUSINESS OPERATING ACCOUNT

(millions of dollars)

EXPENDITURE	1946	Revised 1947	Revised prelim. 1948
5. Factor Costs			
(a) Salaries, wages and supplementary labour income (10a)	4,576	5,362	6,225
(b) Net income of agriculture and other unincorporated business (12)	2,154	2,352	2,995
(c) Corporation profits (excluding interest and dividends from abroad) (39)*	1,387	1,789	2,131
(d) Other investment income (excluding interest on the public debt) (40)	710	711	618
6. Other Costs			
(a) Indirect taxes (22)	1,502	1,780	1,796
(b) Less subsidies (29)	-241	-180	- 75
(c) Depreciation allowances and similar business costs (50)	846	1,010	1,059
7. Purchases from Non-Residents			
(a) U.S.A. (31ai)	1,731	2,374	2,219
(b) U.K. and other Empire (31aii)	336	421	558
(c) Other countries (31aiii)	192	264	347
8. Residual Error of Estimate	-9	-80	-162
9. Total	13,184	15,803	17,711

* For total corporation profits, see Table V1.

CANADA

TABLE 111

PERSONAL INCOME AND EXPENDITURE ACCOUNT

(millions of dollars)

	1946	Revised 1947	Revised prelim. 1948
INCOME			
10. Salaries, Wages and Supplementary Labour Income			
(a) From business (5a)	4,576	5,362	6,225 ✓
(b) From government (27bi)	613	717	734 ✓
(c) From persons (17b)	133	156	171 ✓
(d) Deduct employer and employee contri- butions to social insurance and government pension funds (24)	-147	-181	-220
11. Military Pay and Allowances (27bii)	340	83	81
12. Net Income of Agriculture and other Unincorporated Business (5b)	2,154	2,352	2,995
13. Interest, Dividends and Net Rental Income of Persons (44a)	878	1,037	1,127
14. Transfer Payments			
(a) From governments (excluding interest) (28b)	1,113	849	829
(b) Charitable contributions from corporations (44b)	10	15	18
15. Total	9,670	10,390	11,960

CANADA

TABLE 111

PERSONAL INCOME AND EXPENDITURE ACCOUNT

(millions of dollars)

	1946	Revised 1947	Revised prelim. 1948
EXPENDITURE			
16. Personal Direct Taxes			
(a) Income taxes (20a)	711	694	717
(b) Succession duties (20b)	54	61	58
(c) Miscellaneous (20c)	31	36	39
17. Purchase of Goods and Services			
(a) From business (1a)	7,554	8,577	9,660
(b) Direct services (10c)	133	156	171
(c) Tourist and travel expenditure			
(i) U.S.A. (32ai)	130	152	112
(ii) U.K. and other Empire (32aii)	4	12	16
(iii) Other countries (32aiii)	1	3	4
(d) Other expenditure abroad (32b)	91	49	37
18. Personal Saving (47)	961	650	1,146
19. Total	9,670	10,390	11,960

CANADA

TABLE IV

GOVERNMENT REVENUE AND EXPENDITURE ACCOUNT

(millions of dollars)

	1946	Revised 1947	Revised prelim. 1948
REVENUE			
20. Direct Taxes - Persons			
(a) Income taxes (16a)	711	694	717
(b) Succession duties (16b)	54	61	58
(c) Miscellaneous (16c)	31	36	39
21. Direct Taxes - Corporations			
(a) Income and excess profits taxes (44c)	670	724	744
(b) Withholding taxes (44d)	29	35	41
22. Indirect Taxes (6a)	1,502	1,780	1,796
23. Investment Income			
(a) Interest (44f)	134	130	149
(b) Trading profits (44e)	245	213	187
24. Employer and Employee Contributions to Social Insurance and Government Pension Funds (10d)	147	181	220
25. Deficit (+) or Surplus (-) (on transactions relating to the national accounts) (55)	116	-811	-845
26. Total	3,639	3,043	3,106

CANADA

TABLE IV

GOVERNMENT REVENUE AND EXPENDITURE ACCOUNT

(millions of dollars)

EXPENDITURE	1946	Revised 1947	Revised prelim. 1948
27. Purchase of Goods and Services			
(a) From business (1b)	701	656	833
(b) Direct services			
(i) Salaries and wages (10b)	613	717	734
(ii) Military pay and allowances (11)	340	83	81
(iii) Interest (41a)	100	94	96
(c) Direct military expenditure abroad, (excluding military pay) (all countries) (33a)	74	-	-
28. Transfer Payments			
(a) Interest (41b)	457	464	458
(b) Other (14a)	1,113	849	829
29. Subsidies (6b)	241	180	75
30. Total	3,639	3,043	3,106

CANADA

TABLE V

NON-RESIDENTS' REVENUE AND EXPENDITURE ACCOUNT
(millions of dollars)

	1946	Revised 1947	Revised prelim. 1948
RECEIPTS FROM CANADA (Canadian Imports)			
31. Receipts from Business			
(a) Other than interest and dividends			
(i) U.S.A. (7a)	1,731	2,374	2,219
(ii) U.K. and other Empire (7b)	336	421	558
(iii) Other countries (7c)	192	264	347
(b) Interest and dividends			
(i) U.S.A. (45ai)	189	222	218
(ii) U.K. and other Empire (45aii)	49	49	47
(iii) Other countries (45aiii)	5	7	5
32. Receipts from Persons			
(a) Tourist and travel expenditure			
(i) U.S.A. (17ci)	130	152	112
(ii) U.K. and other Empire (17cii)	4	12	16
(iii) Other countries (17ciii)	1	3	4
(b) All other receipts (all countries) (17d)	91	49	37
33. Receipts from Government			
(a) Direct military expenditure (excluding military pay) (all countries) (27c)	74	-	-
(b) Interest			
(i) U.S.A. (45bi)	61	52	49
(ii) U.K. and other Empire (45bii)	6	5	4
(iii) Other countries (45biii)	2	2	2
34. Net Debit (+) or Credit (-) on Current Account *			
(a) U.S.A. (54a)	-601	-1,126	-381
(b) U.K. and other Empire (54b)	621	834	569
(c) Other countries (54c)	306	309	231
35. Total	3,197	3,629	4,037

* These figures differ from those shown in The Canadian Balance of International Payments, Dominion Bureau of Statistics, 1949, because adjustments have been made to the figures of receipts and payments to achieve consistency with other component series.

CANADA

TABLE V

NON-RESIDENTS' REVENUE AND EXPENDITURE ACCOUNT

(millions of dollars)

	1946	Revised 1947	Revised prelim. 1948
PAYMENTS TO CANADA (Canadian Exports)			
36. Payments to Business			
(a) Payments other than interest and dividends			
(i) U.S.A. (2a)	1,501	1,648	2,186
(ii) U.K. and other Empire (2b)	1,090	1,321	1,190
(iii) Other countries (2c)	542	598	591
(b) Interest and dividends (all countries) (42a)	34	32	43
37. Payments to Persons			
Interest and dividends (all countries) (42b)	30	30	27
38. Total	3,197	3,629	4,037

CANADA

TABLE VI

INVESTMENT INCOME APPROPRIATION ACCOUNT

(millions of dollars)

SOURCES	1946	Revised 1947	Revised prelim. 1948
39. Corporation Profits (excluding interest and dividends from abroad) (5c) *	1,387	1,789	2,131
40. Other Investment Income (excluding interest on the public debt) (5d)	710	711	618
41. Interest on the Public Debt			
(a) Portion included in national income (27biii)	100	94	96
(b) Transfer portion (28a)	457	464	458
42. Interest and Dividends from Non-Residents received by			
(a) Corporations (36b) *	34	32	43
(b) Persons (37)	30	30	27
43. Total	2,718	3,120	3,373

* For total corporation profits, add items 39 and 42 (a).

CANADA

TABLE VI

INVESTMENT INCOME APPROPRIATION ACCOUNT

(millions of dollars)

DISPOSITION	1946	Revised 1947	Revised prelim. 1948
44. To Canadian Residents			
(a) Interest, dividends and net rental income of persons (13)	878	1,037	1,127
(b) Charitable contributions from corporations (14b)	10	15	18
(c) Corporation income and excess profits taxes (21a)	670	724	744
(d) Withholding taxes (21b)	29	35	41
(e) Government trading profits (23b)	245	213	187
(f) Government interest revenue (23a)	134	130	149
(g) Undistributed corporation profits (48a)	411	590	890
(h) Undistributed Wheat Board trading profits (48b)	37	57	-104
(i) Inventory revaluation adjustment (49)	-8	-18	-4
45. To Non-Residents, Interest and Dividends received from			
(a) Business			
(i) U.S.A. (31bi)	189	222	218
(ii) U.K. and other Empire (31bii)	49	49	47
(iii) Other countries (31biii)	5	7	5
(b) Government			
(i) U.S.A. (33bi)	61	52	49
(ii) U.K. and other Empire (33bii)	6	5	4
(iii) Other countries (33biii)	2	2	2
46. Total	2,718	3,120	3,373

CANADA

TABLE VII

SOURCE AND DISPOSITION OF PRIVATE SAVING ACCOUNT

(millions of dollars)

SOURCE	1946	Revised 1947	Revised prelim. 1948
47. Personal Saving (18)	961	650	1,146
48. Business Saving			
(a) Undistributed corporation profits (44g)	411	590	890
(b) Undistributed Wheat Board trading profits (44h)	37	57	-104
49. Inventory Revaluation Adjustment (44i)	-8	-18	-4
50. Depreciation Allowances and Similar Business Costs (6c)	846	1,010	1,059
51. Residual Error of Estimate	-9	-80	-162
52. Total	2,238	2,209	2,825

CANADA

TABLE VII

SOURCE AND DISPOSITION OF PRIVATE SAVING ACCOUNT

(millions of dollars)

	1946	Revised 1947	Revised prelim. 1948
DISPOSITION			
53. Gross Home Investment			
(a) Housing (1ci)	338	492	614
(b) Plant and equipment (1cii)	983	1,565	1,926
(c) Inventories (1ciii)	467	866	550
54. Net Foreign Investment*			
(a) U.S.A. (34a)	-601	-1,126	-381
(b) U.K. and other Empire (34b)	621	834	569
(c) Other countries (34c)	306	309	231
55. Government Deficit (+) or Surplus (-) (25)	116	-811	-845
56. Residual Error of Estimate	8	80	161
57. Total	2,238	2,209	2,825

* See footnote to table V

CANADA
APPENDIX A

SALARIES, WAGES AND SUPPLEMENTARY LABOUR INCOME,
BY PROVINCES, 1938-47
(millions of dollars)

Province	1938	1939	1940	1941	1942	1943	1944	1945	1946	Re- vised 1947
1. P.E.I.	8	9	9	9	10	12	13	14	16	18
2. N. S.	103	107	123	149	183	209	224	219	226	259
3. N. B.	68	70	78	90	105	118	125	132	149	175
4. Que.	661	675	772	973	1,185	1,345	1,384	1,370	1,446	1,726
5. Ont.	1,049	1,087	1,255	1,543	1,808	1,986	2,032	2,020	2,177	2,577
6. Man.	138	144	159	188	206	218	239	251	283	321
7. Sask.	101	105	115	128	135	145	163	174	201	216
8. Alta.	131	135	149	174	187	210	232	242	284	315
9. B.C.*	247	251	284	332	432	503	496	493	540	628
10. Canada	2,506	2,583	2,944	3,586	4,251	4,746	4,908	4,915	5,322	6,235

*

Includes Yukon and Northwest Territories.

CANADA

APPENDIX B

NET INCOME OF AGRICULTURE AND OTHER UNINCORPORATED BUSINESS
BY PROVINCES, 1938-47

(millions of dollars)

Province	1938	1939	1940	1941	1942	1943	1944	1945	1946	Re- vised 1947
1. P.E.I.	6	7	6	8	12	14	13	15	17	17
2. N. S.	29	26	31	34	40	52	55	59	74	67
3. N. B.	18	20	24	28	38	46	46	47	55	58
4. Que.	177	190	220	260	318	358	380	385	491	518
5. Ont.	294	297	324	405	516	501	557	613	703	760
6. Man.	59	62	73	91	146	156	158	137	164	180
7. Sask.	46	132	129	111	335	240	395	248	267	319
8. Alta.	103	98	121	112	249	181	242	186	231	272
9. B. C.*	58	59	63	86	99	111	116	132	152	161
10. Canada	790	891	991	1,135	1,753	1,659	1,962	1,822	2,154	2,352

* Includes Yukon and Northwest Territories.

STATISTICS CANADA LIBRARY
BIBLIOTHÈQUE STATISTIQUE CANADA



1010459496



STATISTICS CANADA