

4.—National Wealth and Income.

1.—National Wealth.

There are several methods of computing national wealth, *i.e.*, the aggregate value of property within the nation, apart from undeveloped natural resources. Perhaps the most familiar of these methods is that of working back to capital values through income tax returns, but this can be applied only in countries where incomes are thoroughly appraised. A second method is that of estimation from probate returns, the value of the estates of deceased persons being regarded as representative. A third is that of a complete census, based upon a canvass of the individual. In the accompanying tables a fourth method, namely, the so-called "inventory" method, is employed; it consists in totalling the amounts known from various sources to be invested in agriculture, manufactures, dwellings, etc.

It must be understood that statistics of this character are suggestive and indicative rather than strictly accurate. The concept of wealth is distinctly intangible, and there are numerous elements of uncertainty in a calculation of this nature. It should be pointed out that Tables 34 to 36 cover the year 1921 (the latest year for which the statistics are available), and that in 1921 the money values of commodities were still above normal. Estimates for subsequent years will doubtless, on this account, show considerable changes in several of the items. The present survey, which includes for the first time the provincial distribution of Canadian wealth, places the estimated aggregate of the tangible wealth of the Dominion in 1921 at \$22,195,000,000.

Aggregate and per capita Wealth of the Provinces, 1921.—As regards the provincial distribution of wealth, Ontario ranked first, with estimated aggregate wealth amounting to \$7,353,000,000, or 33·1 p.c. of the total, and Quebec second, with estimated wealth of \$5,542,000,000, or 25 p.c. of the whole. Saskatchewan was third, with estimated wealth of \$2,846,000,000, or 12·8 p.c. of the total for the Dominion.

While Ontario led in absolute wealth, the western provinces came first in per capita wealth; Saskatchewan held first rank with a per capita wealth of \$3,757, Alberta second with \$3,317, and Manitoba third with \$2,705. These figures may be compared with \$2,507 and \$2,347, the per capita wealth of Ontario and Quebec respectively. Further details are furnished in Tables 34 to 36.

34.—Provincial Distribution of the National Wealth of Canada, with percentage and per capita Analyses, 1921.

Provinces.	Estimated Wealth.	Percentage Distribution of Wealth.	Population.	Percentage Distribution of Population.	Wealth per Capita.
	\$	p.c.	No.	p.c.	\$
Prince Edward Island.....	119,912,060	0·5	88,615	1·01	1,353
Nova Scotia.....	752,697,986	3·4	523,837	5·96	1,437
New Brunswick.....	597,596,369	2·7	387,876	4·41	1,541
Quebec.....	5,541,819,967	25·0	2,361,199	26·87	2,347
Ontario.....	7,353,397,816	33·1	2,933,662	33·38	2,507
Manitoba.....	1,650,495,868	7·4	610,118	6·94	2,705
Saskatchewan.....	2,845,642,985	12·8	757,510	8·62	3,757
Alberta.....	1,950,973,479	8·8	588,454	6·70	3,317
British Columbia.....	1,365,896,120	6·2	524,582	5·97	2,604
Yukon.....	16,869,792	0·1	4,157	0·14	4,058
Canada.....	22,195,302,443	100·0	8,788,483	100·0	2,525

¹Includes 7,988 persons in the Northwest Territories and 485 persons engaged in the Royal Canadian Navy.