

25.—Average Yearly Earnings and Real Wages of Wage-earners in Manufacturing Industries, 1917-1924.

Years.	Amount of Wages paid.	Average Number of Wage-earners.	Average Yearly Earnings.	Index Numbers.		
				Average Yearly Earnings.	Retail Prices.	Real value of Average Yearly Earnings.
	\$	No.	\$			
1917.....	420,094,869	552,968	760	100.0	100.0	100.0
1918.....	480,949,599	547,599	878	115.5	113.7	101.6
1919.....	496,570,995	529,327	938	123.4	122.2	101.0
1920.....	583,853,225	526,571	1,109	145.9	142.8	102.2
1921.....	381,910,145	381,203	1,002	131.8	125.1	105.4
1922.....	374,212,141	398,390	939	123.6	115.7	106.8
1923.....	428,731,347	446,964	959	126.1	116.7	108.1
1924.....	420,269,406	432,273	972	127.9	114.7	111.4

Percentage of Wages and Salaries to Value of Product.—An interesting inquiry is that regarding the relation between wages and salaries paid by manufacturers and the total net value of production. Figures of gross production are often erroneously used in such calculations, but the values out of which the wages of employees must in the long run come are the values added to the raw materials while they are in the factory. Such added values constitute the real production of the manufacturing plant, and are alone available for payment of wages and salaries, of interest, rent and taxes and of charges for fuel, power, lighting, repairs and all other overhead charges. While amounts paid on some of these accounts are not readily ascertainable, amounts paid in wages and salaries are available from the statistics of the census of manufactures. These figures are given for 1917 and subsequent years in Table 26, and show the increasing part of the manufacturer's dollar which has gone to his salaried and wage-earning employees in the years since 1917. In the four latest years, salaries seem to bear a particularly large percentage to the total net production of Canadian manufacturing industries, while the percentage of wages to total product was not very much larger in 1924 than in 1917.

26.—Percentages of Wages and Salaries paid to Total Net Value of Manufacturing Production, 1917-1924.

Years.	Value added by process of manufacture.	Salaries paid.	Wages paid.	Percentage		
				of salaries to values added.	of wages to values added.	of total salaries and wages to values added.
	\$	\$	\$			
1917.....	1,332,180,767	89,267,158	420,094,869	6.7	31.5	38.2
1918.....	1,460,723,777	101,507,889	480,949,599	6.9	32.9	39.8
1919.....	1,509,870,745	121,892,144	496,570,995	8.1	32.9	41.0
1920.....	1,886,978,408	148,267,300	583,853,225	8.8	34.6	43.4
1921.....	1,209,143,344	136,874,992	381,910,145	11.3	31.6	42.9
1922.....	1,198,434,407	136,219,171	374,212,141	11.4	31.2	42.6
1923.....	1,311,025,375	142,738,681	428,731,347	10.9	32.7	43.6
1924.....	1,256,643,901	139,614,639	420,269,406	11.1	33.4	44.5