

### 35.—Estimated National Wealth of Canada, by Provinces and Chief Component Items, 1921—concluded.

Items.	Manitoba.	Saskatchewan.	Alberta.	British Columbia.	Yukon.	Canada.
	\$	\$	\$	\$	\$	\$
Farm values.....	650,638,045	1,659,069,196	968,437,018	201,384,913	-	6,586,648,126
Agricultural products.....	100,016,000	253,712,000	124,512,000	37,151,000	-	1,396,223,000
Total agricultural wealth.....	750,654,045	1,903,781,196	1,092,949,018	238,535,913	-	7,982,871,126
Mines.....	5,343,708	4,781,177	73,603,005	109,930,712	11,241,846	559,514,154
Forests.....	20,560,000	46,585,000	70,475,000	342,350,000	-	1,197,600,000
Fisheries.....	695,414	37,098	131,523	6,789,327	8,317	25,648,850
Central electric stations.....	14,873,661	6,720,585	8,631,270	22,775,600	446,130	239,675,661
Manufactures—						
Machinery and tools.....	14,687,848	4,099,873	7,363,086	40,190,889	21,457	610,068,624
Materials on hand, stocks in process; estimate for amount in dealers' hands.....	35,108,300	9,873,336	15,662,382	67,841,758	75,476	1,362,535,764
Steam railways.....	250,640,000	342,590,000	255,840,000	239,110,000	3,171,000	2,159,298,000
Electric railways.....	13,307,741	3,579,386	6,279,366	18,717,122	-	186,519,439
Canals.....	-	-	-	-	-	141,425,373
Telephones.....	17,520,122	25,476,719	20,026,415	11,407,239	193,866	158,678,229
Urban real property.....	410,820,516	349,803,449	290,247,235	136,987,228	-	5,751,505,257
Shipping.....	784,200	36,500	-	20,660,000	66,400	100,000,000
Imported merchandise in store.....	18,300,315	5,093,668	5,962,179	29,720,333	150,300	373,902,166
Household furnishings, clothing, carriages, motors, etc.....	83,200,000	125,800,000	90,400,000	69,700,000	1,200,000	1,144,000,000
Specie held by Government, chartered banks and public.....	14,000,000	17,400,000	13,500,000	12,100,000	300,000	202,000,000
<b>Total estimated wealth, 1921.....</b>	<b>1,650,485,868</b>	<b>2,945,642,985</b>	<b>1,950,973,479</b>	<b>1,365,896,121</b>	<b>16,865,792</b>	<b>22,195,302,443</b>
Percentage by provinces.....	7.4	12.8	8.8	6.2	0.1	100.0
Percentage distribution of Canadian population by provinces and territories, 1921.....	6.94	8.62	6.70	5.97	0.05	100.0

\* The specie holdings are here distributed among the several provinces according to population.

## 2.—National Income.

The national income of Canada is necessarily less than its national production, a total for which is suggested in the general survey of production on pages 184-189 of this volume. If, as pointed out there, there is no reason to suppose that those whose activities are not connected with the production of "form-utilities" are less "productive" in the broad sense of the term than others, the total value of the production of 1924 must have been not less than \$4,500,000,000.

In order to arrive at the figure of national income, however, certain heavy deductions from the above amount must be made—deductions especially connected with the maintenance of the industrial equipment of the country—providing not only for depreciation but for obsolescence and replacement by new and improved apparatus of production. Altogether, the charges under this head may have been not less than \$300,000,000 to \$400,000,000. This would leave the 1924 income of the Canadian people at somewhere in the neighbourhood of \$4,200,000,000.

**Incomes assessed for Income War Tax in Canada.**—In those countries of the world where an income tax has been established for a considerable period of time, the figures of the assessed income have been generally accepted as furnishing a guide both to the amount and to the distribution by classes of the total national income. Estimates of the national income, based upon income tax statistics, have been published, for example, in Great Britain and in the United States.

In Canada, the income tax is a newer thing than in either of the above-mentioned countries; also, in a newer country than either, incomes are to a greater