

**38.—Income Tax paid, by Occupations of the Tax Payers, fiscal year ended
Mar. 31, 1927.**

1.—INDIVIDUALS.

Classes.	Number.	Amount.	Classes.	Number.	Amount.
		\$			\$
Agrarians.....	3,248	223,801	Family corporations.....	279	318,150
Professionals.....	6,387	1,248,191	All others.....	10,199	3,300,884
Employees.....	81,456	7,838,527	Unclassified.....	—	231,642
Merchants, retail.....	8,124	950,688	Total.....	116,029	18,409,234
Merchants, wholesale.....	855	255,680	Refunds.....	—	365,973
Manufacturers.....	863	378,941	Net Total.....	—	18,043,261
Natural resources.....	119	47,641			
Financial.....	4,393	2,897,915			
Personal corporations.....	128	717,174			

2.—CORPORATIONS.

Classes.	Number.	Amount.	Classes.	Number.	Amount.
		\$			\$
Agrarians.....	45	54,596	Unclassified.....	—	188,857
Merchants, retail.....	1,042	2,033,838	Total.....	5,777	29,791,806
Merchants, wholesale.....	730	1,994,352	Refunds.....	—	443,738
Manufacturers.....	1,950	13,593,412	Net Total.....	—	29,348,068
Natural resources.....	257	2,857,728	Grand Total Indi- viduals and Cor- porations.....	—	47,386,399
Financial.....	583	2,459,733			
Transportation and pub- lic utilities.....	306	4,875,878			
All others.....	855	1,733,412			

II.—CURRENCY AND BANKING, LOAN AND TRUST COMPANIES.

I.—Canada's Monetary System.

Historical.—Early trade in Canada was carried on by barter, which at times resulted (*e.g.*, in transactions between Indians and fur traders) in the adoption of beads, blankets, etc., as recognized media of exchange. Later, during the French period in Canada, while barter still formed perhaps the most important means of exchange between individuals and merchants, a more or less satisfactory currency system developed. Beaver and other furs, tobacco and wheat were at times used as substitutes for currency, the last-named being at one time a legal tender. A makeshift currency system was also developed during the French *régime*, when playing cards stamped with a value and redeemable yearly on the receipt of bills of exchange on Paris came into circulation. Other paper money was also issued, and the total amount outstanding at the time of the cession was estimated at 80,000,000 livres, which was nearly all lost to its holders.

The British Government next sought to establish a uniform standard of colonial currency, but since at this time French coinage again began to come into circulation and the Spanish dollar also rivalled the English shilling as the most common medium of exchange, this was not universally possible. English sovereigns were over-rated in terms of dollars in an endeavour to encourage their circulation. A rate of 5s. to the dollar was set in Halifax and was in use in government accounting systems, while in Montreal York currency (the rates prevalent in New York), giving the dollar an exchange value of 7s. 6d. or 8s., was in common use.