

Section 4.—National Wealth and Income.

Subsection 1.—National Wealth.

There are several methods of computing national wealth, *i.e.*, the aggregate value of the 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. The present survey, which includes the provincial distribution of Canadian wealth, places the estimated aggregate of the tangible wealth of the Dominion, exclusive of undeveloped natural resources, at \$26,691,482,000 in 1926, as compared with \$25,673,174,000 in 1925 and \$22,195,302,000 in 1921. These figures however, are not exactly comparable, in view of certain improvements and additions that have been made in the method of estimation. An increase of about \$500,000,000 is shown in the national wealth in the year 1926, and of nearly \$3,500,000,000 in the five years 1921 to 1926.

Aggregate and Per Capita Wealth of the Provinces, 1926.—As regards the provincial distribution of wealth, Ontario ranked first with estimated aggregate wealth of \$9,130,189,000, or 34.2 p.c. of the total, and Quebec second, with estimated wealth of \$6,656,108,000, or 24.9 p.c. of the whole. Saskatchewan was third, with estimated wealth of \$2,920,739,000, or 10.9 p.c. of the total for the Dominion.

While Ontario led in absolute wealth, the western provinces came first in per capita wealth; British Columbia held first rank with a per capita wealth of \$3,844; Alberta second with \$3,608; Saskatchewan third with \$3,559; and Manitoba fourth with \$2,957. These figures may be compared with \$2,902 and \$2,598, the per capita wealth of Ontario and Quebec, respectively, and \$2,842, the per capita wealth for the whole Dominion. Further details are furnished in Table 30.

As the statistics of population and wealth for the Yukon are uncertain, the per capita estimate of wealth is open to question, and has not been shown.

39.—Provincial Distribution of the National Wealth of Canada, with Percentage and per Capita Analyses, 1926.

NOTE.—Figures for 1921 and 1925 are given on pp. 849-50 of 1927-28 edition.

Province.	Estimated wealth.	Percentage distribution of wealth.	Estimated population June 1, 1926.	Percentage distribution of population.	Wealth per capita.
	\$	p. c.	No.	p. c.	\$
P.E. Island.....	145,745,000	0.6	87,000	0.93	1,675
Nova Scotia.....	835,748,000	3.1	540,000	5.76	1,548
New Brunswick.....	723,592,000	2.7	407,200	4.34	1,777
Quebec.....	6,656,108,000	24.9	2,561,800	27.28	2,598
Ontario.....	9,130,189,000	34.2	3,145,600	33.50	2,902
Manitoba.....	1,889,606,000	7.1	639,056 ¹	6.81	2,957
Saskatchewan.....	2,920,739,000	10.9	820,738 ²	8.74	3,559
Alberta.....	2,192,067,000	8.2	607,599 ²	6.47	3,608
British Columbia.....	2,185,210,000	8.2	588,400	6.05	3,844
Yukon.....	12,478,000	0.1	3,450	0.03	-
Canada.....	26,691,482,000	100.0	9,356,000¹	100.00¹	2,842

¹Includes 8,850 population in the Northwest Territories, or 0.09 p.c. ²Census population, 1926.