

32.—Estimate of National Wealth of Canada, 1927, by Provinces and Classes
—concluded.

Classification of Wealth.	Manitoba.	Saskatchewan.	Alberta.	British Columbia.	Yukon.
	\$	\$	\$	\$	\$
Imported merchandise in store	25,443,000	12,288,000	11,899,000	44,282,000	183,000
Automobiles.....	43,768,000	72,103,000	50,811,000	51,569,000	99,000
Household furnishings, clothing, etc.....	82,000,000	104,000,000	78,000,000	73,000,000	500,000
Specie, coin and other currency held by the Government, chartered banks and the general public.....	17,507,000	22,621,000	16,695,000	15,558,000	94,000
Total.....	1,887,000,000	3,063,000,000	2,318,000,000	2,309,000,000	17,000,000
Percentages.....	6.82	10.85	8.38	8.35	0.06

¹Included with Nova Scotia.

²Includes the Yukon.

Subsection 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 pp. 182-190 of this volume. If, as there pointed out, 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 1927 must have been not less than \$5,994,000,000.

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 \$400,000,000. This would leave the 1927 income of the Canadian people at somewhere in the neighbourhood of \$5,600,000,000.

Incomes assessed for Income War Tax in Canada.—In those countries of the world where an income tax has been established for a considerable time, the figures of the assessed income have been generally accepted as furnishing a guide both to the amount and to the distribution of the total national income by classes. 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 extent received in kind. Both of these considerations render it improbable that so large a percentage of the total national income of Canada is brought under the notice of the income tax authorities as in Great Britain or the United States. Nevertheless, the data collected by the Income Tax Branch of the Department of National Revenue in the course of its administration of the income war tax, are significant both with regard to the total income assessed and with regard to the distribution of that income among various classes of the population, as well as by size of income groups.

In Canada, in the fiscal year ended Mar. 31, 1921, 3,696 corporations and 190,561 individuals paid income tax on incomes aggregating \$912,410,429; in the following year 8,286 corporations and 290,584 individuals paid income tax on \$1,462,529,170; in the fiscal year ended 1923, 6,010 corporations and 281,182 individuals paid income tax on \$1,092,407,925; in the fiscal year ended 1924, 5,569 corporations and 239,036 individuals paid income tax on incomes aggregating