

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 \$30,840,000,000 in 1929, as compared with \$29,630,000,000 in 1928,¹ \$27,668,000,000 in 1927, \$26,691,482,000 in 1926, \$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 and in the items included. An increase of \$1,210,000,000 is shown in the national wealth in the year 1929, and of over \$8,600,000,000 in the eight years 1921 to 1929.

Aggregate and Per Capita Wealth of the Provinces, 1929.—As regards the provincial distribution of wealth, Ontario ranked first with estimated aggregate wealth of \$10,628,000,000 or 34.46 p.c. of the total, and Quebec second with estimated wealth of \$8,265,000,000 or 26.8 p.c. of the whole. Saskatchewan was third, with estimated wealth of \$3,047,000,000 or 9.88 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 \$4,012; Alberta second with \$3,518; Saskatchewan third with \$3,451 and Manitoba sixth with \$2,910. These figures may be compared with \$3,188 and \$2,982, the per capita wealth of Ontario and Quebec respectively, and \$3,076, the per capita wealth for the whole Dominion. Further details are furnished in Table 31.

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.

¹Revised figures.