

From a survey of the industrial groups in which the capital of the country is invested, it appears that the central electric stations industry led, in 1932, with an investment of 28.2 p.c. of the total. The wood and paper group was second with 20.1 p.c., the iron and its products group third with 12.8 p.c. and the vegetable products group fourth with 10.9 p.c. Up to 1931 the wood and paper group had long been first in the amount of capital employed, but in that year the central electric stations group assumed the premier position. (Table 18.)

The statistics of capital employed in the manufacturing industries are of interest in deducing the proportions of fixed and liquid assets. In 1923, land, buildings, machinery and tools constituted 64 p.c. of the total capital, while in 1929 the proportion had increased to 66 p.c. and in 1932 to 74 p.c. The fixed assets amounted to \$3,511,904,606 in 1932, while current assets, including inventories of raw materials and finished products, bills and accounts receivable, cash and sundries, were valued at \$1,229,351,004. Details by provinces and industrial groups are given in Table 19.

18.—Percentage Distribution of Capital Employed in the Manufacturing Industries of Canada, by Provinces and Industrial Groups, 1917-32.

Province or Group.	1917.	1921.	1923.	1925.	1926.	1927.	1928.	1929.	1930.	1931.	1932.
PROVINCE.											
Prince Edward Island.....	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Nova Scotia.....	4.8	3.3	3.3	3.1	3.0	2.9	2.9	2.7	2.6	2.6	2.7
New Brunswick.....	2.4	3.1	2.5	2.4	2.4	2.3	2.4	2.3	2.7	2.6	2.5
Quebec.....	29.4	30.8	29.8	29.9	30.6	31.7	33.1	32.9	33.2	33.5	34.4
Ontario.....	48.3	50.6	52.4	50.4	49.8	49.2	47.6	47.6	46.6	46.0	45.2
Manitoba.....	3.5	2.9	2.7	3.2	3.2	3.5	3.3	3.4	3.6	3.8	4.0
Saskatchewan.....	1.1	1.0	0.9	0.8	0.8	0.9	0.9	1.1	1.3	1.4	1.3
Alberta.....	2.3	1.7	1.8	1.8	1.8	1.9	2.0	2.1	2.1	2.2	2.1
British Columbia and Yukon..	8.1	6.5	6.5	8.3	8.3	7.5	7.7	7.8	7.8	7.8	7.7
Totals.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
INDUSTRIAL GROUP.											
Vegetable products.....	10.2	11.3	11.4	11.5	11.3	11.4	11.1	11.2	10.9	11.0	10.9
Animal products.....	7.7	6.3	6.1	5.5	5.6	5.4	5.1	4.8	4.5	4.3	4.1
Textiles and textile products...	7.3	8.1	8.4	8.1	8.0	8.0	7.7	7.5	7.1	7.3	6.8
Wood and paper.....	19.9	24.3	23.7	23.8	23.3	23.6	24.2	22.7	23.5	21.2	20.1
Iron and its products.....	23.5	18.1	16.3	14.9	15.0	14.7	14.7	14.8	14.6	13.6	12.8
Non-ferrous metals.....	2.6	3.3	3.2	4.8	5.1	4.8	5.3	5.9	6.2	6.4	5.7
Non-metallic minerals.....	5.6	6.6	7.2	6.3	6.6	6.4	6.3	6.5	6.5	6.6	6.6
Chemicals and allied products.	6.5	3.7	3.8	3.3	3.3	3.1	3.1	3.3	3.2	3.3	3.4
Miscellaneous industries.....	3.5	3.1	2.7	2.7	2.8	2.6	2.5	2.5	1.6	1.5	1.4
Central electric stations.....	13.2	15.2	17.2	19.1	19.0	20.0	20.0	20.8	21.9	24.8	28.2