Telephone Statistics.—The financial statistics of Table 76 show that the investment in telephone property in Canada, represented by the cost of property, is a very large item and is exceeded in the field of transportation and communications only by the investments in steam railways (pp. 657-659) and roads and highways (pp. 687-688).

Up to 1930 there was a steady growth in the number of telephones but in the three following years to 1933 there were declines aggregating 15 p.c. However, there was a slight increase again in 1934. The number of telephones per capita is second only to that of the United States, the numbers being  $13 \cdot 29$  telephones per 100 population in the United States and  $11 \cdot 01$  in Canada. This is a favourable showing in view of the low density of population in Canada as a whole and the fact that 46 p.c. (46.30 p.c. in 1931) of the population is rural.

Estimates of the numbers of telephone conversations during 1934 were 2,273,-112,000 local and 25,395,566 long-distance calls. Systems operating almost 90 p.c. of all telephones in Canada made estimates by actual count on days of normal business, and, after adjusting for uncompleted calls, holidays, Sundays, etc., the average was multiplied by 365. The long-distance calls in practically all cases were the actual long-distance calls put through or completed. The averages were 1,904 local and 21 long-distance calls per telephone and 212 telephone conversations per capita as compared with 213 in 1933. The estimated per capita average for the United States in 1933 was 191.

Year.	Capitalization.		Cost of	Gross	Operating	Net	Salaries	Sys-	Tele-	Tele- phones
	Capital Stock.	Funded Debt.	Property.	Revenue.	Éxpenses.	Operating Revenue.	and Wages. <sup>1</sup>	tems.	phones.	per 100 Popu- lation.
	\$	\$	\$	\$	\$	\$	\$	No.	No.	No.
1911 1912 1913 1914 1914	$\begin{array}{c} 21,527,375\\ 21,533,605\\ 26,590,501\\ 28,644,340\\ 28,947,122 \end{array}$	24,743,247 33,256,503	56,887,799 69,214,971 80,258,356	$\begin{array}{c} 10,068,220\\ 12,273,627\\ 14,897,278^2\\ 17,297,269\\ 17,601,673 \end{array}$	9,094,689 11,175,689 12,882,402	3,089,175 3,178,938 3,721,589 4,414,867 6,764,958	2,659,642 6,839,399 8,250,253	537 683 1,075 1,136 1,396	521,144	5-0 6-2 6-8
1916 1917 1918	29,416,956 29,476,367 29,803,090	49,645,335	88,520,020 94,469,534 104,368,628	20, 122, 282	12,095,426	7,447,067 8,026,856 9,108,756	7,852,719 8,882,593 10,410,807	1,592 1,695 2,007	548,421 604,136 662,330	7.4
1919 <sup>3</sup> . 1920	35,227,233 36,149,838		125,017,222 144,560,969				15,774,586 17,294,405	2,219 2,327	778,758 856,266	
1921 1922 1923 1924 1925	57.366.675 63,798,133	94,833,825 95,306,347 96,216,887	158,678,229 167,332,932 179,002,152 193,884,378 210,535,795	39,559,149 42,656,655 <sup>2</sup> 44,322,598	29,966,181 32,390,370 33,615,686	9,592,968 10,266,285 10,706,912	17,305,759 18,182,429 18,293,234	2,466	902,090 944,029 1,009,203 1,072,454 1,142,876	10·6 11·1 11·6
1926 1927 1928 1929 1930	76,460,540 85,913,239	$\begin{array}{r} 115,981,955\\121,528,627\\141,205,328 \end{array}$	227, 155, 900 243, 999, 135 263, 201, 651 291, 589, 148 319, 101, 191	56,907,338 61,791,333 65,240,610	48,561,916 51,542,544 56,559,517	8,345,422 10,248,789 8,681,093	26,254,605 28,501,378	2,462 2,447 2,415	1,201,008 1,259,987 1,334,534 1,382,822 1,402,861	13·2 13·8 14·1
1932 1933	105,765,685 $106.161 477^2$ $106,336,079^2$ 108,638,326	172,158,977 <sup>2</sup> 165,229,197 <sup>2</sup>	333,169,486 330,490,878	60,684,992 56,062,970	55,344,023 50,423,641	5,340,969 5,639,329	28,493,252 24,115,545 21,276,406 21,167,834	2,414 2,403	1,364,200 1,261,245 1,192,330 1,193,729	12·0 11·2

76.—Summary Financial Statistics of Telephones in Canada, years ended June 39, 1911-18, and Dec. 31, 1919-34.

<sup>1</sup> Includes salaries and wages chargeable to capital account. For number of employees, see Table 78. <sup>2</sup> Revised since the publication of the 1934-35 Year Book. <sup>3</sup> Years ended June 39, 1911-18 and calendar years 1919-34.