

or after Oct. 31, 1940, remain, as previously, direct obligations of the borrowers to the lending institutions, but will not qualify for Dominion guarantee.

First sponsored by the National Employment Commission, the Plan was administered by the Department of Finance. It provided a convenient plan whereby owners could secure through the banks and other approved lending institutions the required funds to improve, repair and modernize their properties (see pp. 470-471 of the 1940 Year Book). When the Plan was terminated on Oct. 30, 1940, it had been in operation for a period of four years. The following table presents a comparative analysis for the four years of operation.

2.—Loans Made Under the Government Home Improvement Plan, by Provinces, Years Ended October 1937-40¹

Province	Numbers					Values				
	1937	1938	1939	1940	Total, 1937-40	1937	1938	1939	1940	Total, 1937-40
P.E.I.	379	198	310	220	1,107	103,839	49,607	63,542	51,025	268,013
N.S....	2,489	2,072	2,132	1,777	8,470	779,017	609,070	635,237	569,779	2,593,103
N.B....	1,266	992	1,194	920	4,372	435,707	322,657	380,210	283,004	1,421,578
Que....	4,604	4,271	5,479	4,187	18,541	2,236,198	2,182,004	2,828,123	2,042,116	9,338,441
Ont....	12,875	13,501	17,836	16,138	60,350	5,027,332	5,785,448	7,455,583	5,807,931	24,076,294
Man....	2,001	1,598	2,291	2,236	8,126	757,542	617,339	954,661	868,168	3,197,710
Sask....	813	424	528	617	2,382	285,848	137,000	214,960	266,672	904,480
Alta....	2,318	1,987	2,610	2,636	9,551	1,000,672	862,262	1,104,399	1,197,848	4,165,181
B.C....	3,218	2,871	2,994	3,670	12,753	1,044,974	864,294	955,201	1,161,351	4,025,820
Totals.	29,963	27,914	35,374	32,401	125,652	11,721,129	11,429,681	14,591,916	12,247,894	49,990,620

¹ Act brought into operation Nov. 1, 1936; terminated Oct. 30, 1940.

Section 2.—Contracts Awarded and Building Permits Issued

In this Section barometric statistics are given of work actually in sight as contracts awarded and building permits. These figures are related to the figures of work performed during the year only so far as the work thus provided for is completed and duly reported in the Census of Construction. Further, values of contracts awarded, and especially of building permits, are estimates (more often under-estimates) of work to be done. Obviously, these statistics and those of Section 3, cannot be expected to agree, since much work contracted for towards the end of any one year is often not commenced until the next and, especially as regards big contracts, or contracts undertaken late in any year, extends into more than one year. The figures here given are, therefore, supplementary to those of Section 3 and are valuable as showing from year to year the work immediately contemplated during the period.

Construction Contracts.—Over the period 1911-40, or since the beginning of MacLean's record of contracts awarded as shown in Table 3, there has been an average annual per capita expenditure on construction of about \$28. The period covered includes, of course, the war years of 1915-18 and the depression since 1930, as well as the booms of 1911-13 and 1926-30 and the increase in business and industrial construction since the outbreak of the present War. This average, consequently, is not unreasonably high. For the present population, the annual total of construction, on the basis of this average, should amount to about \$320,000,000. Furthermore, there is undoubtedly an accumulated deficiency in construction from the recent years of subnormal activity. Some idea may be gained, therefore, of the part that the normal functioning of the construction industry might play in the reduction of unemployment.