



Salaries and wages are affected by the number of employees, rates of pay and by the time worked. The fluctuations in 1932-38 were the results of reductions and restorations in basic rates of pay. Since 1939 the influence of the War has resulted in a sharp upward swing in both the number of employees and the average rates of pay.

#### 8.—Index Numbers of Steam Railway Employment and Salaries and Wages, 1926-40

NOTE.—Corresponding indexes for the years 1912 to 1925 are given at p. 551 of the 1941 Year Book.

(Av. 1935-39=100)

Year	Employees		Total Salaries and Wages		Average Salaries and Wages		Ratio of Salaries and Wages to—	
	Number	Adjusted Index Number	Amount	Adjusted Index Number	Amount	Adjusted Index Number	Gross Earnings	Operating Expenses
1926.....	179,800	138.1	\$ 260,350,390	137.8	\$ 1,448	99.7	p.c. 45.7	p.c. 58.0
1927.....	182,143	139.9	273,932,396	145.0	1,504	103.6	48.1	58.9
1928.....	187,710	144.1	287,775,316	152.3	1,533	105.6	47.0	59.8
1929.....	187,846	144.2	290,732,500	153.9	1,548	106.6	48.9	60.2
1930.....	174,485	134.0	268,347,374	142.0	1,538	105.9	55.4	66.1
1931.....	154,569	118.7	229,499,505	121.5	1,485	102.3	58.5	65.4
1932.....	132,678	101.9	181,113,588	95.9	1,365	94.0	56.4	64.5
1933.....	121,523	93.6	158,326,445	83.8	1,299	89.5	53.9	62.5
1934.....	127,326	97.8	163,336,635	86.5	1,283	88.4	54.3	64.8
1935.....	127,526	97.9	172,956,218	91.5	1,356	93.4	51.2	60.1
1936.....	132,781	102.0	182,638,365	96.7	1,375	94.7	49.9	59.0
1937.....	133,753	102.7	193,557,663	102.5	1,447	99.7	49.8	58.8
1938.....	127,747	98.1	195,108,351	103.3	1,531	105.4	52.8	60.2
1939.....	129,362	99.3	200,373,668	106.1	1,549	106.7	50.3	60.7
1940.....	135,700	104.2	214,505,163	113.5	1,581	109.0	50.0	57.5