

The figures shown demonstrate how unpredictable, in the main, these transactions are. There has been no consistent trend or total net movement that may be considered typical, although in the case of Canadian companies in Table 26 the net inward movement is emphasized in the earlier part of the period covered as compared with the net outward movement for foreign companies.

26.—Movement of Funds Between Canada and All Other Countries, by Groups of Companies, 1928-39

(In millions of dollars)

Group	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939
CANADIAN COMPANIES—												
Inward.....	3.5	18.4	8.9	28.3	9.6	17.7	20.0	13.1	14.6	20.1	13.2	13.3
Outward.....	6.6	1.7	1.7	1.3	1.2	4.2	5.1	11.1	17.5	12.5	21.6	40.9
Net Inward.....	—	16.7	7.2	27.0	8.4	13.5	14.9	2.0	—	7.6	—	—
Net Outward.....	3.1	—	—	—	—	—	—	—	2.9	—	8.4	27.6
BRITISH, UNITED STATES, AND OTHER COMPANIES—												
Inward.....	4.5	11.6	12.1	12.7	4.4	2.3	7.0	6.9	4.4	3.9	3.9	4.8
Outward.....	13.4	9.3	10.3	5.7	13.8	16.8	18.9	26.9	27.5	21.5	17.9	12.2
Net Inward.....	—	2.3	1.8	7.0	—	—	—	—	—	—	—	—
Net Outward.....	8.9	—	—	—	9.4	14.5	11.9	20.0	23.1	17.6	14.0	7.4
ALL COMPANIES—												
Inward.....	8.0	30.0	21.0	41.0	14.0	20.0	27.0	20.0	19.0	24.0	17.1	18.1
Outward.....	20.0	11.0	12.0	7.0	15.0	21.0	24.0	38.0	45.0	34.0	39.5	53.1
Net Inward.....	—	19.0	9.0	34.0	—	—	3.0	—	—	—	—	—
Net Outward.....	12.0	—	—	—	1.0	1.0	—	18.0	26.0	10.0	22.4	35.0

Although there have been some abrupt changes in direction from one year to another, it appears that a definite movement in one direction is usually maintained for several years. This suggests that the basic factors underlying the movements of funds may be subject to changes that require some time to develop.

Table 27 shows that in 1939 operations between Canada and the United States accounted for more than half the total movement of funds and for about half the total net outward movement.

27.—Movements of Funds Between Canada and Other Countries, by Class of Company, 1939

(In millions of dollars)

Between Canada and—	All Companies	Canadian Life	Canadian Fire and Other	British Life	British Fire and Other	United States and Foreign Life	United States and Foreign Fire and Other
United Kingdom—							
Inward from.....	2.0	1.1	0.1	0.6	0.2	—	1
Outward to.....	20.0	17.2	0.1	1.9	0.7	1	0.1
United States—							
Inward from.....	15.0	10.9	0.3	0.7	1	1.3	1.8
Outward to.....	32.4	22.2	0.6	0.1	0.1	6.6	2.8
Other Countries—							
Inward from.....	1.1	0.9	1	0.1	1	—	0.1
Outward to.....	0.7	0.4	1	0.1	1	—	0.2
All Countries—							
Inward from.....	18.1	12.9	0.4	1.4	0.2	1.3	1.9
Outward to.....	53.1	39.8	0.7	2.1	0.9	6.6	3.0
Net Inward.....	—	—	—	—	—	—	—
Net Outward.....	35.0	26.9	0.3	0.7	0.7	5.3	1.1