

values actually paid to creditors are invariably very much lower than such estimates alone would imply. It can be assumed that this applies in even greater degree to the extended fields covered in Sections 1 and 2.

Section 1.—Industrial and Commercial Failures from Private Sources

An historical table giving failures for Canada and Newfoundland, by classes, for the years 1915 to 1935 is given at p. 969 of the 1936 Year Book. Early in 1936, however, Dun and Bradstreet, Incorporated, from whose reports these figures were taken, adopted a new method of classification. The principal changes consisted of setting up a new group of construction enterprises previously included in manufacturing and a new class for commercial service. Real estate companies, holding and other financial companies and agents of various kinds were dropped. These changes have had the effect of confining the failure records more to industrial and commercial lines of activity, and liabilities are reduced more in proportion to the number of failures since the companies eliminated usually ran high in indebtedness. The present figures of Table 1 are not comparable with those given at p. 969 of the 1936 Year Book, because of the above reasons and because the earlier statistics cover Canada and Newfoundland whereas these are for Canada only.

1.—Industrial and Commercial Failures in Canada, by Classes, 1934-44, and by Provinces, 1944

(From Dun and Bradstreet, Incorporated)

Year and Province	Manu- facturing		Wholesale Trade		Retail Trade		Con- struction		Commercial Service		Totals	
	No.	Lia- bilities	No.	Lia- bilities	No.	Lia- bilities	No.	Lia- bilities	No.	Lia- bilities	No.	Lia- bilities
		\$'000		\$'000		\$'000		\$'000		\$'000		\$'000
Totals, 1934	303	6,056	82	2,518	1,068	8,767	63	950	84	751	1,600	19,042
Totals, 1935	285	5,044	65	1,249	879	5,202	58	689	80	910	1,367	13,094
Totals, 1936	260	4,459	63	1,454	806	4,331	37	574	72	496	1,238	11,314
Totals, 1937	190	2,875	51	925	630	3,041	33	228	48	357	952	7,426
Totals, 1938	225	4,760	55	1,229	699	4,464	39	267	31	316	1,049	11,036
Totals, 1939	234	3,829	77	1,293	874	4,946	53	793	61	774	1,299	11,635
Totals, 1940	197	3,482	72	1,128	774	3,949	56	569	59	450	1,158	9,578
Totals, 1941	130	2,419	42	539	614	3,118	55	519	41	364	882	6,959
Totals, 1942	87	3,630	33	516	393	2,499	61	526	35	173	609	7,344
Totals, 1943	36	2,357	7	137	96	500	32	519	15	121	186	3,634
1944												
P.E. Island.....	Nil	-	Nil	-	Nil	-	Nil	-	Nil	-	Nil	-
Nova Scotia.....	"	-	"	-	2	55	"	-	"	-	2	55
New Brunswick.....	1	19	"	-	Nil	-	"	-	"	-	1	19
Quebec.....	20	546	5	104	20	406	13	257	3	56	61	1,369
Ontario.....	7	146	4	90	6	41	1	3	Nil	-	18	280
Manitoba.....	1	209	Nil	-	1	1	Nil	-	"	-	2	210
Saskatchewan.....	Nil	-	-	-	3	7	"	-	"	-	3	7
Alberta.....	1	47	1	6	1	4	"	-	"	-	3	57
British Columbia.....	3	75	2	42	Nil	-	1	5	"	-	6	122
Totals, 1944	33	1,042	12	242	33	514	15	265	3	56	96	2,119

In 1944 Quebec and Ontario accounted for 64 p.c. and 19 p.c., respectively, of the total failures in the Dominion. As regards liabilities, Quebec accounted for 65 p.c. of the total as compared with 13 p.c. registered for Ontario.