Group and Purpose	Imports			Domestic Exports		
	United Kingdom	United States	All Countries	United Kingdom	United States	All Countries
Consumer Goods	\$	\$	\$	\$	\$	\$
Foods Beverages Smokers supplies Clothing Household goods Books, educational supplies, etc Recreation equipment, etc Medical supplies, etc Other Totals, Consumer Goods	60,280 3,823,489 28,533 3,350,497 5,931,024 1,228,265 927,540 488,393 837,541 431,225 <b>17,106,787</b>	2,941,992 17,759,300 2,304,718 15,818,663 10,338,124 14,666,408 2,117,557	$\begin{array}{c} 1,179,685\\ 6,550,291\\ 24,228,796\\ 8,754,689\\ 16,816,134\\ 10,841,464\\ 16,649,739\\ 2,657,183\\ \end{array}$	$76,271 \\ 253,138 \\ 2,455,302 \\ 894,506 \\ 263,160 \\ 7,245,193 \\ 25,029 \\ 1,514,661 \\ 104,949 \\ $		6,815,865 953,876 15,948,698 3,231,354 5,553,520 2,807,190
Totals, Munitions and		<u> </u>				
War Stores	24,562,737	263,082,845	288,589,857	348,488,185	68,018,775	572,260,764
Totals, Live Animals for Food	Nil	708,038	708,038	Nil	1,697,809	2,204,177
Totals, Unclassified	9,148,835	80,806,812	95,006,164	64,863,876	29,925,531	154,333,590
Grand Totals	110,598,584	1,447,225,915	1,758,898,197	1,235,030,206	1,301,322,402	3,439,953,165

## 20.—Imports and Exports (Excluding Gold), by Groups, According to Purpose, 1944 concluded

## PART III.—SUMMARY OF EXTERNAL TRANSACTIONS

## Section 1.-Canadian Balance of International Payments\*

Canada's external economic relations are revealed in outline by statements of the Canadian balance of international payments. The statements present, in a statistical form, a summary of the commercial and financial transactions occurring between Canada and other countries. They furnish, therefore, an over-all view of the external relations of the Canadian economy just as national income studies provide an outline of its internal structure. In an economy such as Canada's where external sources of income and demand furnish an important dynamic element to activity within the country, the balance of payments focuses attention upon the impact of external demand upon the Canadian economy, the expenditure of income outside of Canada, and the resulting financial and exchange aspects. During the War, transactions on external account have constituted an even larger proportion of the national income than formerly. In the latter years of the War, gross credits on current account represented almost one-half of the national income compared with approximately one-third in the period before the War.

General Structure of the Balance of Payments.—The Canadian balance of payments before the War possessed quite definite outlines and characteristics. For some years net receipts from the excess of merchandise exports over import trade with all countries, newly mined gold, and travel expenditures exceeded the net external disbursements on interest and dividends account and for freight and other services. The growing current account credit balance in all countries in years immediately preceding the War was dependent, however, to a considerable

<sup>•</sup> Summarized from the Report "The Canadian Balance of International Payments, 1926-44" prepared by C. D. Blyth, B.A., Chief, International Payments Branch, Dominion Bureau of Statistics.