

5.—Balance of International Payments Between Canada and Non-Empire Countries, 1939-44—concluded

Item	1939	1940	1941	1942	1943	1944
C. NET BALANCES—						
Merchandise trade—after adjustment.....	-66	-267	-351	-206	-92	+411
Net exports of non-monetary gold.....	+184	+203	+204	+184	+142	+110
Tourist expenditures.....	+72	+58	+90	+55	+53	+53
Interest and dividends.....	-174	-188	-163	-159	-155	-146
Freight and shipping.....	-21	-34	-65	-85	-107	-64
All other current transactions.....	-45	-42	-29	+43	+149	-246
TOTALS, CURRENT ACCOUNT.....	-50	-270	-314	-168	-10	+118
Special Gold Transactions ¹	+2	+248	-	+23	+143	+55
Capital Account.....	-53	+26	+312	+137	-117	-59
Mutual Aid.....	-	-	-	-	-9	-102
Balancing Item ²	-	-4	+2	+8	-7	-12

¹ This represents gold and United States dollars received from the United Kingdom in part settlement of her deficiency with Canada, and used in turn to settle part of Canada's deficiency with the United States. ² This balancing item reflects possible errors and the omission of certain factors that cannot be measured statistically.

6.—Estimates of Tourist Expenditures Between Canada and Other Countries, 1938-44

(Millions of Canadian Dollars)

Item and Year	All Countries	Empire ¹			Non-Empire		
		Total	United Kingdom	Other Countries	Total	United States	Other Countries
Credits (expenditures of foreign tourists in Canada)—							
1938.....	149	10	8	2	139	134	5
1939.....	149	9	7	2	140	137	3
1940.....	104	6	5	1	98	98	2
1941.....	111	3	2	1	108	107	1
1942.....	81	2	2	2	79	79	2
1943.....	88	1	1	2	87	87	2
1944.....	118	2	2	2	116	116	2
Debits (expenditures of Canadian tourists abroad)—							
1938.....	86	17	15	2	69	66	3
1939.....	81	13	11	2	68	67	1
1940.....	43	3	2	1	40	40	2
1941.....	21	3	2	1	18	18	2
1942.....	26	2	2	2	24	24	2
1943.....	36	2	2	2	34	34	2
1944.....	59	2	2	2	57	57	2
Net Credits (+) or Net Debits (-)							
1938.....	+63	-7	-7	-	+70	+68	+2
1939.....	+68	-4	-4	-	+72	+70	+2
1940.....	+61	+3	+3	-	+58	+58	-
1941.....	+90	-	-	-	+90	+89	+1
1942.....	+55	-	-	-	+55	+55	-
1943.....	+52	-1	-1	-	+53	+53	-
1944.....	+59	-	-	-	+59	+59	2

¹ Excludes travel between Canada and Newfoundland.

² Less than \$500,000.