

The tables presented here cover the more important aspects of the national income analysis; Tables 1 and 2 give main aggregates of national income, gross national product, gross national expenditure and their components. Table 3 gives gross national expenditure in current and constant dollars; other tables are included showing the source and disposition of personal income, government revenue and expenditure, and source and disposition of private saving. None of these tables includes data for the Province of Newfoundland which are not available at the present time. Further information on national accounts can be obtained by reference to National Accounts bulletins, published by the Dominion Bureau of Statistics.*

National Income.—Net national income, or more briefly, national income, is the income currently earned by persons in productive pursuits, whether their services are rendered to business, to governments, or directly to the consuming public. It includes the earnings of residents of Canada from the current year's production of goods and services, that is, the sum of salaries and wages, supplementary labour income (employer contributions to unemployment insurance, pension funds, and Workmen's Compensation funds, and income in kind, etc.), profits, interest, net rent, and net income of agriculture and other unincorporated business.

Gross National Product.—Since gross national product is the value of all final goods and services produced in a given year measured by adding together the costs involved in production, it is necessary to add to the sum of the items which form net national income the additional costs of indirect taxes less subsidies, and depreciation of capital assets employed in production, in order to arrive at gross national product.

Gross National Expenditure.—Gross national expenditure measures the same aggregate as gross national product, namely, the total production of final goods and services at market prices. However, gross national product is measured in terms of costs, whereas gross national expenditure is obtained by adding together all sales and adjusting them for imports and changes in inventories. Four broad types of sales can be distinguished; sales to persons, to governments, to business for capital account (gross investment at home including changes in inventories), and to foreigners, (exports). The total of these sales includes imports of goods and services. Since the purpose is to measure only production of labour and capital of residents of Canada, imports of goods and services are deducted.

Personal Income.—Personal income is the sum of current receipts of income whether or not these receipts are earnings from production. Thus, it includes salaries and wages, net income of unincorporated enterprise, interest and dividends, net rentals of persons, and transfer payments from governments, such as family allowances, unemployment insurance benefits and war service gratuities.

* Reference may be made to "National Accounts, Income and Expenditure, 1942-49 (revised October, 1950)", "National Accounts, Income and Expenditure—Preliminary 1949", "National Accounts, Income and Expenditure, 1941-48 (revised September, 1949)" and to National Accounts publications for 1938-45, 1926-47, and 1939-47, for concepts, methods and sources, as well as more complete detail.