

**3.—Gross National Expenditure in Current and Constant (1935-39) Dollars, 1939, 1947, 1948 and 1949**

(Millions of dollars)

Item	1939		1947 <sup>r</sup>		1948 <sup>r</sup>		1949 <sup>pt</sup>	
	Current Dollars	Constant Dollars	Current Dollars	Constant Dollars	Current Dollars	Constant Dollars	Current Dollars	Constant Dollars
Personal expenditure on consumer goods and services.....	3,861	3,789	9,225	6,581	10,151	6,463	10,956	6,687
Government expenditure on goods and services.....	724	722	1,562	1,093	1,797	1,126	2,088	1,225
Gross Home Investment—								
Housing.....	145	141	492	288	647	319	753	355
Plant and equipment.....	409	400	1,565	948	2,016	1,056	2,076	1,038
Inventories.....	327 <sup>2</sup>	312 <sup>3</sup>	901 <sup>2</sup>	230 <sup>3</sup>	609 <sup>2</sup>	59 <sup>3</sup>	101 <sup>2</sup>	-9 <sup>3</sup>
Exports of goods and services.....	1,451	1,487	3,638	1,987	4,054	2,027	3,987	1,943
Deduct: imports of goods and services.....	-1,328	-1,337	-3,621	-1,942	-3,636	-1,721	-3,825	-1,770
Sub-total.....	5,589	5,514	13,762	9,185	15,638	9,329	16,136	9,469
Residual error of estimate.....	+9	+9	-105	-73	-135	-84	-62	-37
<b>Gross National Expenditure...</b>	<b>5,598</b>	<b>5,523</b>	<b>13,657</b>	<b>9,112</b>	<b>15,503</b>	<b>9,245</b>	<b>16,074</b>	<b>9,432</b>

<sup>1</sup> Exclusive of Newfoundland.      <sup>2</sup> Before deduction of inventory revaluation adjustment of \$35,000,000 in 1939, \$576,000,000 in 1947, \$609,000,000 in 1948, and \$131,000,000 in 1949.      <sup>3</sup> Physical change in constant dollars.

Personal income rose from \$11,842,000,000 in 1948 to \$12,465,000,000 in 1949. This increase of \$623,000,000 was accounted for largely by the rise of \$543,000,000 in salaries, wages and supplementary labour income from \$7,139,000,000 in 1948 to \$7,682,000,000 in 1949. The increase of \$805,000,000 in personal expenditure on consumer goods and services between 1948 and 1949 was \$182,000,000 greater than the increase in personal income. Only part of this amount is reflected in the decline in personal saving since personal direct taxes decreased by \$37,000,000.

**4.—Source of Personal Income, 1939, 1943-49**

(Millions of dollars)

NOTE.—Figures for the years 1926-41 will be found at p. 1093 of the 1948-49 Year Book, and for 1942 at p. 381 of the 1950 Year Book.

Item	1939	1943 <sup>r</sup>	1944 <sup>r</sup>	1945 <sup>r</sup>	1946 <sup>r</sup>	1947 <sup>r</sup>	1948 <sup>r</sup>	1949 <sup>1</sup>
Salaries, wages and supplementary labour income.....	2,583	4,746	4,908	4,915	5,322	6,212	7,139	7,682
Deduct— employer and employee contributions to social insurance and government pension funds...	-34	-128	-133	-136	-149	-181	-223	-241
Military pay and allowances.....	32	910	1,068	1,117	340	83	82	115
Net income of agriculture and other unincorporated business.....	891	1,680	1,995	1,851	2,170	2,322	2,874	2,837
Interest, dividends and net rental income of persons.....	564	740	793	836	871	1,049	1,086	1,147
Transfer payments (excluding interest)—								
From government.....	249	210	261	546	1,106	841	863	905
Charitable contributions of corporations.....	6	12	11	12	11	16	21	20
<b>Totals.....</b>	<b>4,291</b>	<b>8,170</b>	<b>8,903</b>	<b>9,141</b>	<b>9,671</b>	<b>10,342</b>	<b>11,842</b>	<b>12,465</b>

<sup>1</sup> Exclusive of Newfoundland.