

8.—Source of Private Saving, 1939, 1943-49

(Millions of dollars)

NOTE.—Figures for the years 1938-41 will be found at p. 1094 of the 1948-49 Year Book, and for the year 1942 at page 383 of the 1950 Year Book.

Item	1939	1943 ¹	1944 ¹	1945 ¹	1946 ¹	1947 ¹	1948 ¹	1949 ¹
Personal saving.....	320	1,592	1,633	1,282	857	326	869	724
Business saving.....	219	419	315	438	506	632	661	477
Inventory revaluation adjustment.....	-56	-133	6	-10	-4	-16	-2	-12
Depreciation allowances and similar business costs.....	582	912	863	785	846	1,036	1,126	1,316
Residual error of estimate.....	-10	+152	+204	+234	+74	+104	+135	+61
Totals.....	1,055	2,942	3,071	2,729	2,279	2,082	2,789	2,506

¹ Exclusive of Newfoundland.

9.—Disposition of Private Saving, 1939, 1943-49

(Millions of dollars)

NOTE.—Figures for the years 1938-41 will be found at p. 1095 of the 1948-49 Year Book, and for the year 1942 at p. 384 of the 1950 Year Book.

Item	1939	1943 ¹	1944 ¹	1945 ¹	1946 ¹	1947 ¹	1948 ¹	1949 ¹
Gross Home Investment—								
Housing.....	145	131	157	210	338	492	647	753
Plant and equipment.....	409	697	599	672	1,024	1,565	2,016	2,076
Inventories.....	327	-47	-67	-283	538	901	609	101
Net foreign investment.....	123	545	27	687	332	17	418	162
Government deficit (+) or surplus (-)	42	1,769	2,559	1,677	121	-788	-766	-464
Residual error of estimate.....	+9	-153	-204	-234	-74	-105	-135	-62
Totals.....	1,055	2,942	3,071	2,729	2,279	2,082	2,789	2,566

¹ Exclusive of Newfoundland.

PART II.—RELATED ECONOMIC STATISTICS

Section 1.—Survey of Production*

This Section deals with gross and net values of commodity production. Net production, in general, represents an estimate of the amount contributed to the national economy by the leading industrial groups engaged in commodity production. It is made up of the total value less the cost of materials, fuel, purchased electricity and process supplies consumed in production.† For purposes of economic discussion, the net figure should be used in preference to the gross, in view of the large amount of duplication included in the latter.

Current Trends.—The value of commodity production in Canada in 1948 was the greatest ever attained in the history of the country. The gross value at \$18,143,186,852 was 24.0 p.c. higher than in 1938 and 20.5 p.c. greater than in 1947, when it stood at \$15,059,932,299. The increase in the value of production was practically continuous from 1938 to the year under review, the recession in 1945 having been the only interruption.

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† A description of the method used in computing gross and net production figures is given in the *Survey of Production*, issued by the Dominion Bureau of Statistics.