

Most industry groups recorded some increase in profits in 1961. The most pronounced up-trend was in mining, quarrying and oil wells where the year-over-year gain was about 16 p.c. The increase in manufacturing as a whole was 5 p.c. but most of the component groups recorded higher profits. The gain in profits in trade, both wholesale and retail, was relatively small and there was a decline in profits in service industries.

1.—Gross National Product, in Current and Constant (1949) Dollars, 1926-61

Year	Millions of Current Dollars	Millions of Constant (1949) Dollars	Year	Millions of Current Dollars	Millions of Constant (1949) Dollars
1926.....	5,152	7,576	1944.....	11,850	15,927
1927.....	5,549	8,270	1945.....	11,835	15,552
1928.....	6,046	9,037			
1929.....	6,134	9,061	1946.....	11,850	15,251
1930.....	5,728	8,679	1947.....	13,165	15,446
			1948.....	15,120	15,735
1931.....	4,699	7,567	1949.....	16,343	16,343
1932.....	3,827	6,798	1950.....	18,006	17,471
1933.....	3,510	6,359			
1934.....	3,984	7,127	1951.....	21,170	18,547
1935.....	4,315	7,678	1952.....	23,995	20,027
			1953.....	25,020	20,794
1936.....	4,653	8,022	1954.....	24,871	20,186
1937.....	5,257	8,820	1955.....	27,132	21,920
1938.....	5,278	8,871			
1939.....	5,636	9,536	1956.....	30,585	23,811
1940.....	6,743	10,911	1957.....	31,909	24,117*
			1958 ^r	32,894	24,397
1941.....	8,328	12,486	1959 ^r	34,784	25,157
1942.....	10,327	14,816	1960 ^r	35,928	25,617
1943.....	11,088	15,357	1961.....	36,844	26,097

2.—National Income and Gross National Product, by Component, 1957-61

Note.—Comparable figures for the years 1939, 1944, 1946, 1950 and 1953 are given in the 1957-58 Year Book, p. 1122; for 1954 in the 1959 edition, p. 1089; for 1955 in the 1960 edition, p. 1116; and for 1956 in the 1961 edition, p. 1091.

(Millions of dollars)

Item	1957	1958 ^r	1959 ^r	1960 ^r	1961
Wages, salaries and supplementary labour income.....	16,018	16,521	17,463	18,119	18,884
Military pay and allowances.....	476	491	496	509	650
Corporation profits before taxes ¹	2,581	2,605	2,997	2,807	2,850
Rent, interest and miscellaneous investment income.....	1,980	2,104	2,281	2,390	2,629
Accrued net income of farm operators from farm production ²	1,026	1,200	1,118	1,194	937
Net income of non-farm unincorporated business ³	2,008	2,125	2,192	2,190	2,249
Inventory valuation adjustment.....	-78	-35	-130	-55	-86
Net National Income at Factor Cost.....	24,011	25,011	26,417	27,154	27,913
Indirect taxes less subsidies.....	3,861	3,882	4,251	4,446	4,643
Capital consumption allowances and miscellaneous valuation adjustments.....	4,009	3,899	4,159	4,293	4,349
Residual error of estimate.....	28	102	-43	35	-61
Gross National Product at Market Prices.....	31,909	32,894	34,784	35,928	36,844

¹ Excludes dividends paid to non-residents.
net income of independent professional practitioners.

² Includes changes in farm inventories.

³ Includes