

CHAPTER XXI.—FOREIGN TRADE

CONSPECTUS

	PAGE		PAGE
Part I.—Review of Foreign Trade.....	961	Part III.—External Transactions.....	1014
Part II.—Foreign Trade Statistics....	967	SECTION 1. CANADIAN BALANCE OF INTERNATIONAL PAYMENTS.....	1014
SECTION 1. EXPLANATIONS <i>re</i> CANADIAN TRADE STATISTICS.....	967	SECTION 2. TRAVEL BETWEEN CANADA AND OTHER COUNTRIES.....	1020
SECTION 2. TOTAL FOREIGN TRADE....	969	Part IV.—The Government and Foreign Trade.....	1023
SECTION 3. TRADE BY GEOGRAPHIC AREAS.....	969	SECTION 1. FOREIGN TRADE SERVICE AND ASSOCIATED AGENCIES CON- CERNED WITH THE DEVELOPMENT OF FOREIGN TRADE.....	1023
SECTION 4. TRADE BY COMMODITIES... .	983	SECTION 2. THE DEVELOPMENT OF TARIFFS.....	1032
SECTION 5. IMPORTS AND EXPORTS BY DEGREE OF MANUFACTURE, BY ORIGIN AND BY PURPOSE.....	1002	Subsection 1. The Canadian Tariff Structure.....	1033
SECTION 6. COMPARISON OF VALUE, PRICE AND VOLUME OF FOREIGN TRADE.....	1011	Subsection 2. Tariff and Trade Arrangements with Other Countries, as at June 1, 1953.....	1034

NOTE.—*The interpretation of the symbols used in the tables throughout the Year Book will be found facing p. 1 of this volume.*

The subject of foreign trade covers more than the treatment of imports and exports of commodities, important though this is. In its broader sense, foreign trade is made up of the total international exchanges of goods, services, securities and other financial exchanges, all of which are presented in their proper relationship in this Chapter. Following Part I, which is a review of Canada's trade during 1951 and 1952, Part II gives detailed statistics of external commodity trade. Part III summarizes external transactions from the standpoint of the balance of international payments. Part IV outlines the various ways in which the Federal Government promotes and encourages trade relationships, and contains a brief review of the Canadian tariff structure.

PART I.—REVIEW OF FOREIGN TRADE*

The value of world trade in 1951 reached a record post-war total in terms of United States dollars, the quantity of goods traded and the prices at which transactions were conducted being higher than in any other post-war year. In 1952, there was a slight decline in the value of world trade, accounted for by both lower prices and smaller quantities of goods exchanged. However, trade remained greater than in any post-war year except 1951.

Canada's exports and imports both increased appreciably in volume in 1952 in marked contrast to the decline in total world trade. The gain in export volume was about 11 p.c. and that in import volume almost 13 p.c. Average import prices fell sharply, while those of exports showed little change. As a result, the value of exports increased to a record \$4,356,000,000, while imports declined slightly to \$4,030,000,000.

* Prepared in the External Trade Section, International Trade Division, Dominion Bureau of Statistics.