

security program; the value of the commercial trade of the United States declined in 1953. The trade of the United Kingdom declined moderately in value in 1953, a decline accounted for entirely by lower average prices; the volume of both exports and imports increased. Western Germany increased its exports substantially in both 1952 and 1953, and in 1953 rose to fourth place among the leading trading nations. German sales of manufactured goods in foreign markets are becoming increasingly important.

The increase in Canadian trade in the period 1951-53, both in value and volume, was considerably more rapid than was that of most other countries. Canada's share in the trade of the non-communist world advanced from 5.2 p.c. in 1951 to 6.0 p.c. in 1952, and to 6.3 p.c. in 1953. Canada ranked third in trade per capita among the world's important trading countries in 1951, advanced to second place in 1952 when the trade of Hong Kong was sharply reduced by adverse political conditions and, in 1953, for the first time in the post-war period, gained first place after New Zealand's control program sharply reduced that country's imports.

### 1.—World Trade, by Leading Countries, 1952 and 1953

SOURCES: International Monetary Fund, *International Financial Statistics*, September 1954, and United Nations Statistical Office, *Population and Vital Statistics Reports*, Vol. VI, Nos. 2, 3.

Country	1952 Total Trade	1953			Popula- tion mid-1953 '000	Trade per Capita	
		Exports f.o.b.	Imports c.i.f.	Total Trade		1952	1953
	U.S. \$'000,000	U.S. \$'000,000	U.S. \$'000,000	U.S. \$'000,000		U.S. \$	U.S. \$
United States.....	26,803	15,773	11,837	27,610	162,654	168	170
United Kingdom.....	17,377	7,524	9,366	16,890	50,914	342	332
<b>Canada.....</b>	<b>9,239</b>	<b>4,616</b>	<b>4,842</b>	<b>9,458</b>	<b>14,781</b>	<b>640</b>	<b>640</b>
Western Germany.....	7,808	4,389	3,771	8,160	51,298	154	159
France.....	8,237	3,788	4,007	7,795	43,801	191	178
Belgium and Luxembourg....	4,850	2,251	2,405	4,656	9,061	538	514
Netherlands.....	4,381	2,152	2,382	4,534	10,478	422	433
Italy.....	3,697	1,488	2,395	3,883	47,015	79	83
Japan.....	3,301	1,275	2,410	3,685	86,700	39	43
Australia.....	3,669	1,980	1,487	3,467	8,829	425	393
Sweden.....	3,292	1,477	1,579	3,056	7,172	462	426
Brazil.....	3,419	1,488	1,299	2,787	55,772	63	50
<b>World Total<sup>1</sup>.....</b>	<b>153,962</b>	<b>74,778</b>	<b>76,143</b>	<b>156,921</b>	..	<b>91</b>	..

<sup>1</sup> Excludes China, the Union of Soviet Socialist Republics, and the communist countries of Eastern Europe (except Yugoslavia).

**Canadian Trade, 1951-53.**—Canadian trade, like world trade, was very large in the period 1951-53. The volume of imports showed especially pronounced gains in these years under the influence of record levels of investment and consumption, of a rapidly growing population and of a large defence program. Import volume increased by 12 p.c. from 1950 to 1951, by a further 13 p.c. in 1952, and by almost another 10 p.c. in 1953. Volume of exports increased by 11 p.c. in 1951 over 1950 and a further 11 p.c. in 1952; but in 1953 the volume of exports was about 1 p.c. lower than in 1952. Supply limitations were important in preventing Canadian exports from increasing as rapidly as Canadian imports in this period. Canadian imports account for a relatively small part of total world production of most important commodities and, therefore, a very sharp increase in Canadian import requirements can usually be satisfied in the markets of the world without