

local government from 200.2 to 217.2. Information on concepts and methods of developing these statistics is given in the annual report.

Table 8.24 presents average wage and salary data for 12 Canadian cities on October 1, 1972. Hourly and weekly wage rates are listed for 23 occupations in the construction and manufacturing industries; salaries are specified for men and for women engaged in several office occupations.

Table 8.25 gives summary data on working conditions of plant and office employees in manufacturing industries and in all industries for the years 1970-72. The percentages in this table denote the proportions that plant or office employees of establishments reporting specific items bear to the total number of all such employees in all establishments replying to the survey; they are not necessarily the proportions of employees actually covered by the various items. Further details and additional information are given in the annual report *Working conditions in Canadian industry*, compiled and published by the Canada Department of Labour and based on a survey at October 1 each year of 38,000 reporting units.

#### 8.4 Pension plans

According to a survey carried out by Statistics Canada in 1970, the number of pension plans in Canada increased by nearly 80% from 1960 to 1970. In 1960, 9,000 plans covered 1.8 million persons and by 1970, 16,000 plans covered 2.8 million. With coverage at this level, nearly 40% of paid workers in Canada participated in a pension plan.

Pension plans were in operation in virtually all industrial sectors, but the degree of coverage varied widely from industry to industry. The most comprehensive coverage was in public administration and defence, where almost all of the 761,000 employees of all government levels, the Armed Forces and the RCMP participated in a plan. Two out of three paid workers in mining and over 40% in manufacturing were covered. In transportation and communication, with some of the oldest and largest plans in the country such as those in the railway, telephone and trucking companies, almost half of the paid workers (337,800 workers) had post-retirement protection. Of the employees working in finance, insurance and real estate about 45% were covered; approximately one in four workers in community, business and personal services — which includes hospitals, religious and welfare organizations and professional agencies, etc. — participated in occupational pension programs. Construction, with 107,400 plan members, had 23% of the workers covered; and trade, both retail and wholesale, with 142,500 participants, provided coverage for 13% of workers in the industry.

Of the more than 16,000 pension plans in Canada at the beginning of 1970, 11,000 — nearly 70% — were funded by insurance companies, but these accounted for less than 15% of the members or 398,700 out of 2.8 million. Plans with the largest coverage were those designed for government employees; employee contributions are paid into government consolidated revenue funds which are not held in the form of cash or invested securities. Although only 19 in number, these plans applied to a total of 607,800 public servants including those covered by the federal superannuation plan, the Armed Forces, the RCMP and public servants in five provinces.

Aside from these public service plans, the larger plans tended to use either personal or corporate trustees as funding agencies. Although only one quarter of all occupational plans were trustee, they covered more than 60% of the members — some 1.7 million out of the total of 2.8 million persons.

Total contributions paid by and on behalf of the 2.8 million members in 1970 amounted to over \$1,700 million with more than \$1,000 million paid into trustee funds. With an annual cash inflow of this magnitude, trustee pension funds have become one of the largest single pools of money in the country, growing at a rate of 10% to 12% annually, with the book value of assets accumulated by these funds reaching a record total of \$14,050 million by the end of 1972. Because the growth of these funds is so rapid and the total accumulated so large, they are surveyed annually by Statistics Canada; the results are published in *Trusteed pension plans, financial statistics* (Catalogue No. 74-201). A summary tabulation of the key financial data related to these funds is presented in Table 8.26.

The Canada and Quebec Pension Plans are discussed in Chapter 6.

**Federal government annuities.** Since 1908 the federal government has sold annuities and industrial pension plans under the Government Annuities Act. Decreased need for this type of