

TABLE 10
GOVERNMENT TRANSACTIONS RELATED TO THE NATIONAL ACCOUNTS⁽¹⁾

	1939	1944	1946	Prelim. 1947
	(MILLIONS OF DOLLARS)			
GOVERNMENT REVENUE				
Direct Taxes—Persons.....	121	836	796	786
Income and Excess Profits—				
Federal.....	46	771	711	694
Provincial and Municipal.....	15			
Succession Duties—				
Federal.....		16	20	30
Provincial.....	28	24	34	31
Miscellaneous—				
Federal.....	3	6	6	5
Provincial and Municipal.....	29	19	25	26
Direct Taxes—Corporations.....	123	630	699	839
Income and Excess Profits—				
Federal.....	98	599	668	711
Provincial.....	14	4	2	93
Withholding taxes—federal.....	11	27	29	35
Indirect Taxes.....	709	1,380	1,502	1,745
Federal.....	310	922	957	1,136
Provincial and Municipal.....	399	458	545	609
Investment Income.....	78	306	356	315
Federal.....	-11	159	154	113
Provincial and Municipal.....	89	147	202	202
Employer and Employee Contributions to Social Security and Pension Funds.....	35	134	145	165
Federal.....	6	77	80	95
Provincial and Municipal.....	29	57	65	70
Transfers from Other Governments—				
Provincial and Municipal.....	83	159	164	208
Total Revenue.....	1,149	3,445	3,662	4,058
Federal.....	463	2,577	2,625	2,819
Provincial and Municipal.....	686	868	1,037	1,239
Deficit (or surplus)—.....	54	2,610	127	-917
Federal.....	2	2,760	228	-774
Provincial and Municipal.....	52	-150	-101	-143
Total Revenue plus Deficit (or minus Surplus).....	1,203	6,055	3,789	3,141
Federal.....	465	5,337	2,853	2,045
Provincial and Municipal.....	738	718	936	1,096

(1) This table is designed to include only those transactions which have relevance for the national accounts, and consequently the surpluses or deficits shown here do not agree with those shown in the various public accounts. It has been necessary to adjust the conventional accounting statements of fiscal year revenue and expenditure to exclude purely bookkeeping transactions as well as the purchase and sale of capital assets. Extra-budgetary funds such as unemployment insurance, workmen's compensation and [Mr. Abbott.]