

A fraction of a person-year should produce useful results in this area.

(5) Real Estate Transactions

Continuing effort should be made to obtain data on the value of real estate transactions between residents and non-residents. Transactions by larger corporations are already captured through the direct investment figures but it is likely that significant amounts go unrecorded in both the capital and service accounts. The cost of producing usable results in this difficult area is likely to exceed one or two person-years and may require surveys. The Balance of Payments Division has been doing developmental work in this area but is hampered by lack of resources.

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All of the above recommendations could be carried out at a cost of approximately \$250,000. Four or five person-years of effort by qualified additional Balance of Payments staff would constitute the major resource requirement.

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(6) Increased Detail and Frequency of Existing Surveys

In the past, the quadrennial survey of business and miscellaneous services (BP-21S) has proved to be invaluable in improving the data base. The growing interest in this area has resulted in requests for additional detail on this survey. For example, the 1981 survey asked for data on computer services for the first time. In the future this survey will be integrated with the revised CALURA annual survey. This will produce an increase in the frequency of the data and an increase in number of firms covered. Furthermore, since Crown Corporations are not exempt under the new CALURA legislation, their exports and imports of services should be better covered than they have been in the past. The Task Force on Trade in Services should approach the CALURA section of Business Finance Division to suggest additional detail on trade in services for their question-