

You will notice that in the last five years the rate of increases of real output has been higher than over the period as a whole. You will see here the figures between 1963 and 1964 were 6.5 per cent, and between 1964 and 1965, 6.7 per cent, and between the first half of 1965 and the first half of 1966 they are at a much higher level, 7.2 per cent.

The statisticians take into account the volume of the crops as soon as they can estimate them. The volume of this year's crops, I am informed, the big bumper crops, have been put back into the first half of the year figures, even though they were not available then, of course. That is one reason for this large increase. The year of 1966 as a whole would average a lesser increase over 1965 than the 7.2 per cent figure shown here.

If one looks back at earlier years, they do not show on the table, but the increase between 1962 and 1963 was 5.1 per cent, and between 1961 and 1962, 6.7 per cent. That is tracing it back to the current period of economic expansion. So those years have all shown a rate of increase greater than the 4.6 per cent over the period as a whole. They reflect the very rapid rate of increase in the labour force that has been going on during the 1960's; they also reflect the reduction in unemployment that has been going on through the 1960's, and the greater utilization of our industrial capacity, and also the increase in our productivity during that period. We will come to the figures of the gross productivity later on, but I thought I should draw your attention to the scale on which output has been increasing during this period.

Now, if we look at the lines above in the chart, it will be seen who has been getting these real increases in output. I do not think that an examination of this table indicates anything very surprising that is not already shown in chart No. 1.

Co-Chairman Mr. BASFORD: Are there any questions on table 3?

Senator CARTER: You do not have any figures for the average increase in rate of population?

Mr. BRYCE: We can get that out for you, sir. You will find in table 8 an increase in the labour force employed, in line two, which gives some idea of what is happening. We will get the population figures.

Co-Chairman Mr. BASFORD: If there are no further questions, we can pass to table 4.

Mr. BRYCE: Table 4 brings you the prices. Do not be deterred by the heading: "Implicit Price Indexes . . .". This is the most comprehensive indication we could give you of what changes have been going on in prices. This is what one gets by dividing the figures of table 3 into the figures of table 1.

I told you that table 3 was constructed by taking table 1 and adjusting for price changes in 200 different series or thereabouts. When we compare the two, we then get what are called these implicit price indexes. It groups together the price changes in these various categories, so that we can see then how price changes of the various kinds of expenditure compare.

You can see the relative rates of changes of prices in different periods and in different categories.

Again, at the bottom line, which is the most comprehensive line, the total, you will see that the compound rates growth over the period as a whole in prices has been 2.7 per cent. That figure includes the Korean war period, during which, as you will note, prices went up quite considerably—from 103.1 in 1950 to 123.8 in 1955.

If we take the period from 1955 to 1965, the past 10 years, the rate of increase has been 2.2 per cent. We calculated it separately.

That gives you a sort of long-term figure against which we can look now at the more recent figures. You will see that between 1963 and 1964 the change in