

two variables are related depends on a wide variety of factors including the ways in which the various inputs in the production process are combined.

There is no doubt that in Canada global statistics offer a good starting point for a generalized view of wage-price behaviour. But where policy considerations are involved or where there is need for more basic information on wage-price relations, a more searching approach is required. In Canada in recent years this has meant a need for investigations of wage-price behaviour in industries exposed to international competition because Canada's ability to compete is vital to the overall performance of the economy. The work we are doing in the Canadian Department of Labour, which I have described to you in part today, is an attempt to provide this kind of investigation and to determine how wage-price behaviour is affecting the efficiency of Canadian industry in international trade.

Current dollars	20.1	67.7	14.1	23.1
Volume	14.3	54.8	2.3	8.3
Price index	14.3	54.8	2.3	8.3
Imports	26.3	110.8	28.3	47.3
Current dollars	43.1	83.3	21.1	39.3
Volume	6.6	21.3	6.4	11.3
Price index	6.6	21.3	6.4	11.3