

Senator CROTT: In the early part of his statement, Mr. Lane spoke about Trinidad having a \$300 per capita income, and he said that this was higher than any southern European countries. Is that correct?

Mr. LANE: It is not appreciably higher but on a comparable level.

Senator CROTT: What countries?

Mr. LANE: Spain and Greece, for example.

Senator CROTT: I suppose Albania?

Mr. LANE: I would imagine so, though I have not looked into the figures for Albania.

Senator CROTT: Spain and Greece?

Mr. LANE: And Portugal. Portugal has an even lower per capita income than Spain and Greece, but Trinidad is just about comparable in national income per capita to Spain and Greece. Of course, I should mention that these kind of measures, like a lot of statistics—sometimes can be misleading. They do not reflect the distribution of income throughout the country.

The big factor in the economy of Trinidad is the petroleum industry and the trends to be reflected in various statistics of the country's economy. For example, in their trade, they are big importers of crude petroleum from Venezuela and the Middle East and they refine this for re-export to other countries.

Senator CROTT: Yes, but we are talking about income?

Mr. LANE: Yes.

Senator CROTT: One would have thought the income of Spain, broadly speaking, would be much, much higher than the figure you gave; and I thought perhaps even Greece, it did not occur to me that it was so low.

Mr. LANE: The figures I was quoting were from the United Nations national income statistics.

The CHAIRMAN: I have no doubt that the per capita incomes are much less than 1956 in the southern European countries that Mr. Lane referred to.

On behalf of all of honourable senators, I wish to express our very sincere thanks to our witness, Mr. Lane.

The committee adjourned.