

exceeding the best of the war years by over a billion dollars. After making allowances for price increases during the intervening years and for population growth, it is safe to say that the average Canadian today enjoys a standard of living at least half as high again as he did before the war, and a good deal higher than at any time in the past.

Equally important to the economic strength and solidarity of the nation, the benefits of rising incomes have been widely distributed. The net income of farmers and other unincorporated businesses, chiefly the former, rose from \$800 million in 1938 to \$2,467 million in 1947; and salaries, wages and supplementary labour income, taken together, from \$2,476 million in 1938 to \$6,125 million in 1947.

We are better off than we were ten years ago partly, of course, because nearly everyone who wants a job is working. There are no completely reliable figures of the numbers unemployed in 1938, but I am told that those out of work in that year probably exceeded 400,000 out of a total working force of 4,400,000. In addition, there was at that time a good deal of hidden unemployment, represented by workers on short time and by under-employment of various kinds. By way of contrast, when the latest figures were gathered early in November last, less than 90,000 Canadians out of a total civilian working force of some 5 million were looking for jobs.

The disappearance of unemployment, however, does not account by any means for all the increase in national