

Q. Are they drawn from stores in urban and rural communities?—A. Oh yes. There are two indexes, of course. As to the cost of living we have for rural areas, of course, we get prices from the rural areas for that index. Then for the cost-of-living index which is based on the budgets of urban wage earners we get the prices from the urban communities.

Q. On page 36 you have a table on the net national income. Have you available figures on the available purchasing power in the hands of the public or will we have to go to the Bank of Canada for it?—A. We do not have that.

Q. I am thinking of such things as currency, deposits, credits, and so on.—A. Of course, figures of that kind are fairly easily come by because they are published. I think we could compile them.

Q. Where would you have to go for the source?—A. Some of them come from the Bank of Canada.

Q. You do not have that ordinarily.—A. We do not collect them ourselves.

Q. The Bank of Canada covers that to some extent in its regular statistical summaries?—A. That is right.

Q. We could get that either from Mr. Marshall or directly from the Bank of Canada.

The CHAIRMAN: I am not trying to restrict your questioning necessarily but merely offering a cautionary word. What has that question got to do with the particular problem which brings this witness before this committee?

Mr. FLEMING: I want the information from the best source as to the available purchasing power in the hands of the public.

Mr. CLEAVER: Is that not indicated by the net national income, the net after payment of expenses?

Mr. FLEMING: No, it is a different factor entirely. The Bank of Canada has some figures on that, and I think the other banks issue some figures on it. There are figures available. If Mr. Marshall has not got them I think we can get them from the Bank of Canada. It is a different factor from the net national income.

Mr. LESAGE: I have seen the figure for December 31, 1946 in a document issued by the Bank of Canada.

Mr. CLEAVER: You want to find out the reserves folk have to draw on in addition to their net annual income?

Mr. FLEMING: No, it is well understood among economists what is meant by this expression, "available purchasing power". It includes several things, currency, deposits, credit, and so on.

Mr. CLEAVER: That would be indicated by the national income plus accumulated savings.

Mr. FLEMING: No, it is not national income. It is something quite different from it. It is a factor that is capable of segregation, the available purchasing power in the hands of the public.

Mr. IRVINE: Would not Mr. Fleming also—

The CHAIRMAN: I think we ought to try to avoid as much cross fire as we can because it is pretty difficult for the reporter.

Mr. IRVINE: Would not Mr. Fleming also require corresponding figures for the period upon which the present index figure is based for comparative purposes?

Mr. FLEMING: If the figure is available I would like to see it, beginning in 1939, similar to the figures I asked Mr. Marshall if he would be good enough to prepare on production and importation, exports and domestic consumption.

The WITNESS: I think what you are after is money supply. There is a table in our monthly review of business statistics, page 85, money supply,