

Order Paper Questions

ration states: on August 11, 1976, EDC and four Canadian banks made an agreement to lend \$50 million to the Société pour le développement des plantations de canne à sucre, l'industrialisation et la commercialisation du sucre, to finance a sale by Redpath Industries Limited and Redpath Sugars Limited, Montreal, of goods and services for the development of a sugar cane estate and the construction of a raw sugar factory. Repayment is to be by 20 semi-annual instalments beginning six months after completion. EDC also provided a guarantee for loans by banks up to \$5 million.

GROSS NATIONAL PRODUCT

Question No. 911—Mr. Mazankowski:

1. For each of the past three years, what were the estimated yearly GNP figures given at the end of each quarter?
2. For the same years, what were the final revised GNP figures?
3. For the same years, what were the sources of discrepancies which resulted in subsequent revisions of the GNP figures and what was the dollar amount each was in error?

Hon. Donald S. Macdonald (Minister of Finance): See the following tables. 1 and 2. The following table indicates the GNP figures (seasonally adjusted at annual rates) for each quarter from 1973 to 1975. In every quarter, the latest estimate is higher than the first estimate.

Gnp Estimates by Quarter 1973-75

		First Estimate		Latest Estimate	
		(\$ millions)	Year-over-year percent changes	(\$ millions)	Year-over-year percent changes
1973	I	112,584	13.4	115,828	15.7
	II	115,992	13.2	119,380	15.4
	III	119,080	14.4	124,128	17.7
	IV	125,208	16.1	130,992	19.5
1973	First annual average	118,678	15.3	122,582	17.1
1974	I	132,060	16.9	137,708	18.9
	II	137,608	18.5	141,876	18.8
	III	142,672	18.3	148,304	19.5
	IV	144,120	14.5	150,576	15.0
1974	First annual average	139,493	17.5	144,616	18.0
1975	I	146,512	9.1	153,340	11.4
	II	150,344	8.5	157,408	10.9
	III	157,432	9.0	164,776	11.1
	IV	161,944	10.8	169,004	12.2
1975	First annual average	154,752	10.9	161,132	11.4

NOTE: The first annual average figures are published at the end of each year and incorporate any revisions to the quarterly

[Mr. Poulin.]

figures made during the year. Accordingly, the annual average figure cannot be calculated from the first quarterly figures given here.

3. The first estimate of GNP for 1975 was \$154,752 million, while the latest estimate is \$161,132 million. The following table indicates the sources of the difference on a GNP basis.

	(\$ millions)	Percent Share
Wages, Salaries and Supplementary Labour Income	3,961	62.1
Military Pay and Allowances	2	0.0
Corporate Profits before Taxes	819	12.8
Dividends paid to Non-Residents	— 90	— 1.4
Interest and Miscellaneous Investment Income	420	6.6
Accrued Net Income of Farm Operators from Farm Production	50	0.8
Net Income of Non-Farm Uninc Business including rent	154	2.4
Inventory Valuation Adjustment	133	2.1
Indirect Taxes less Subsidies	601	9.4
Capital Consumption Allowance	9	0.1
Residual Error	321	5.0
Total Difference	\$6,380.	

In its publication "National Income and Expenditure Accounts, Second Quarter, 1976", Catalogue No. 13-001 Quarterly, Statistics Canada has provided a detailed explanation of the revisions. See particularly, pp. xv to xxi.

[English]

Mr. Goodale: I ask, Mr. Speaker, that the remaining questions be allowed to stand, and that all notices of motions for the production of papers be allowed to stand at the same time.

Some hon. Members: Agreed.

Mr. Speaker: Agreed and so ordered.

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HOUSE OF COMMONS

CHRISTMAS ADJOURNMENT

Hon. Joseph-Phillippe Guay (Minister without Portfolio): moved:

That, when the House adjourns on December 22, 1976, it shall stand adjourned until January 24, 1977, provided that at any time prior to that date if it appears to the satisfaction of Mr. Speaker, after consultation with the Government, that the public interest requires that the House should meet at an earlier time during the adjournment, Mr. Speaker may give notice that he is so satisfied, and thereupon the House shall meet at the time stated in such notice, and shall transact its business as if it had been duly adjourned to that time;

And that, in the event of Mr. Speaker's being unable to act owing to illness or other cause, the Deputy Speaker or the Deputy Chairman of Committees shall act in his stead for the purpose of reconvening the House.

Hon. Allan J. MacEachen (President of the Privy Council): Mr. Speaker, if I might rise on a point of order, I do so for two reasons. First, I want later to seek consent to move a motion giving a reference to the Standing Committee on External Affairs and National Defence. I want hon. members to tuck