

Canada has developed water-powers estimated at 1,941,700 h.p., besides undeveloped water-powers incalculable.

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There are 91 incorporated companies and other concerns in Canada engaged in manufacturing pulp or paper.

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Their combined capital is estimated at \$200,000,000, which is a greater amount of capital than is invested in any other industry, with the exception of hydro-electric power development.

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The total annual output of the Canadian pulp and paper industry exceeds in value \$85,000,000.

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It gives employment to 25,000 individuals.

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Its annual payroll exceeds \$15,000,000.

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It has sent more than 3,000 men to the war.

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In 1890 Canada's exports of pulp and paper products amounted to but \$120. In 1910 they were worth \$10,000,000. For the fiscal year ending with March 31, 1918, they reached a total of \$71,755,325.

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Canada exported paper last year to the value of \$37,742,697; pulp, \$25,673,350; pulp-wood (unmanufactured), \$8,339,278.

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Last year's exports of pulp and paper exceeded those of the preceding year by \$18,830,437.