

U.K. Data

Published annual data on services in the U.K. Balance of Payments are more detailed than the regularly published data of Canada or the U.S. In particular, the U.K. presentation includes more detailed estimates of financial services. Whereas Canadian services data are available in roughly comparable detail, the details are only published every four years, coinciding with the availability of special survey results. A careful reading of the U.K. notes on sources and methods reveals that the policy of their Central Statistical Office is to lean much more toward a policy of publishing estimates even when they are based on a roughly similar or lesser quality of basic data sources as are (unpublished) Canadian estimates. For example, estimates of receipts for banking services are published for 1977, 1978, 1979 based on a 1976 survey and an estimate of export of solicitors services is based on VAT returns from 1974 to 1977 "but estimates for other years are notional" (United Kingdom Balance of Payments, 1980 edition, p. 20).

Comments on U.S. and U.K. data in respect to particular categories of services appear throughout the body of this report.

Conclusion on Data Quality

Close study of the Canadian Balance of Payments accounts and less intensive analysis of U.S. and U.K. data have led the author of this report to the conclusion that the Canadian data are at least as good, if not better, in terms of available detail and reliability of the estimates. Of course, it is always possible to recommend improvements -- specific suggestions are included in an addendum to this report.

Organization of the Rest of the Report

The body of this report consists of estimates of Canada's international receipts and payments for services, classified according to the system prepared by Mr. Neil McKellar as described in the companion report to this one. Under each classification (usually the two digit classification level, occasionally at the three digit level where sufficient details exist) dollar figures are reported for 1977, followed by a set of comments which briefly explain the