

Mr. Saunders

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CENTRAL STATISTICAL OFFICE

NATIONAL INCOME AND EXPENDITURE 1955

LONDON: HER MAJESTY'S STATIONERY OFFICE

SIX SHILLINGS NET

CENTRAL STATISTICAL OFFICE

NATIONAL INCOME AND EXPENDITURE

1955

LONDON: HER MAJESTY'S STATIONERY OFFICE

1955

INTRODUCTION

THIS PUBLICATION has been prepared by the Central Statistical Office in collaboration with other Government Departments. It contains estimates of the national product, income and expenditure for the year 1938 and for each of the years 1946 to 1954.

A guide to the methods of estimation and to the sources from which the estimates are derived will be given in a forthcoming publication.

In this National Income Blue Book the tables are grouped into ten sections. Section I, the Summary Tables, summarises the more important statistics of national product, income and expenditure. The items appearing in these tables represent the main categories normally used in national accounting. The tables in the other nine sections either set out in more detail the composition of one or more of these main aggregates or present them in an alternative form. Each item appearing in the Summary Tables is given a *reference number* and is defined in the Notes to the tables on pages 55 to 59.

Revisions and changes in content

A description of the main revisions which have been made to the estimates contained in the last National Income Blue Book (*National Income and Expenditure, 1946-1953*) is given on page 55. Explanatory notes to the tables, together with certain additional statistics, are given on pages 55-67. New features in this Blue Book are:

- Table 16 Production accounts for selected industry groups.
- Table 18 Total requirements per £100 of final demand in 1950.
- Table 19 Final output in terms of primary input in 1950.
- Table 20 Relation between changes in industrial output and final demand, 1948-1954.
- Table 26 Categories of personal income.
- Table 27 Capital account of the personal sector.
- Table 28 Distribution of personal income before and after tax.
- Table 42 Analysis of expenditure of combined public authorities.
- Table 49 Gross domestic fixed capital formation by industry group at 1948 prices.

Reliability of the estimates

All the estimates are expressed in terms of a precise number of £ million, but this does not imply that they can be regarded as accurate to the last digit. Some of the figures are provisional and may have to be revised later; this applies particularly to many of the detailed figures for 1954. In some cases, too, estimates of particular items for all years are subject to substantial uncertainties. Important examples are the estimates of personal saving (which are merely the balance between estimated personal income and expenditure) and of stock appreciation. The figures for the year 1938 are, in general, based on less complete information than those for the years 1946 to 1954 and may not be exactly comparable in scope.

Symbols and conventions used

Industrial classification. The industry classification used follows the Standard Industrial Classification.

Symbols. The following symbols have been used throughout:

- .. = not available.
- = nil or less than £500,000.

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I. SUMMARY TABLES

Gross national product

TABLE 1

£ million

	Reference number	1938	1946	1947	1948	1949	1950	1951	1952	1953	1954
Expenditure generating gross national product											
<i>At market prices</i>											
Consumers' expenditure	1	4,394	7,178	7,934	8,505	8,905	9,405	10,104	10,570	11,168	11,854
Public authorities' current expenditure on goods and services	2, 3	772	2,291	1,743	1,761	1,977	2,067	2,439	2,893	3,083	3,099
Gross domestic capital formation:											
Fixed capital formation	4	656	905	1,173	1,406	1,552	1,678	1,851	2,039	2,305	2,452
Value of physical increase in stocks and work in progress	5	—	—54	309	175	65	—210	575	50	125	225
Total domestic expenditure at market prices		5,822	10,320	11,159	11,847	12,499	12,940	14,969	15,552	16,681	17,630
Exports and income received from abroad.....	6	976	1,496	1,766	2,388	2,687	3,372	4,014	4,080	3,936	4,152
less Imports and income paid abroad...	7	—1,038	—1,869	—2,247	—2,407	—2,630	—3,060	—4,394	—3,904	—3,808	—4,014
less Taxes on expenditure	8, 9	—622	—1,551	—1,785	—2,020	—1,981	—2,060	—2,272	—2,286	—2,371	—2,476
Subsidies.....	10, 11	37	387	471	571	524	474	468	419	367	426
Gross national expenditure at factor cost		5,175	8,783	9,364	10,379	11,099	11,666	12,785	13,861	14,805	15,718
(Gross national product)											
Shares in the gross national product (factor incomes)											
Income from employment	12	3,022	5,687	6,144	6,718	7,150	7,543	8,421	9,006	9,527	10,200
Income from self-employment(1)	13	647	1,154	1,240	1,328	1,400	1,412	1,476	1,535	1,592	1,645
Gross trading profits of companies(1)...	14	690	1,475	1,689	1,790	1,839	2,123	2,472	2,176	2,323	2,560
Gross trading surpluses of public corporations(1)	15	10	17	29	115	154	194	256	273	310	332
Gross profits of other public enterprises(1)	16, 17	64	91	125	113	112	147	124	48	66	113
Rent(1)	18	470	440	473	473	500	540	573	621	673	744
Residual error	19	—	—	—	—20	—18	20	—4	38	27	—5
Total domestic income before providing for depreciation and stock appreciation		4,903	8,864	9,700	10,517	11,137	11,979	13,318	13,697	14,518	15,589
less Stock appreciation.....	20	80	—125	—450	—325	—200	—650	—750	50	75	—75
Gross domestic product at factor cost		4,983	8,739	9,250	10,192	10,937	11,329	12,568	13,747	14,593	15,514
Net income from abroad.....	21	192	44	114	187	162	337	217	114	212	204
National income and depreciation.....		5,175	8,783	9,364	10,379	11,099	11,666	12,785	13,861	14,805	15,718
(Gross national product)											

(1) Before providing for depreciation and stock appreciation.

SUMMARY TABLES

Personal income and expenditure

TABLE 2

£ million

	Reference number	1938	1946	1947	1948	1949	1950	1951	1952	1953	1954
Income before tax											
Wages	12a	1,920	3,270	3,710	4,160	4,385	4,580	5,080	5,405	5,730	6,170
Salaries	12b	910	1,625	1,765	1,980	2,130	2,290	2,575	2,755	2,890	3,095
Pay in cash and kind of the Forces.....	12c	66	577	395	233	223	230	287	320	331	335
Employers' contributions:											
National insurance	12d	54	84	113	157	197	199	205	218	244	248
Other	12e	72	131	161	188	215	244	274	308	332	352
Total income from employment.....		3,022	5,687	6,144	6,718	7,150	7,543	8,421	9,006	9,527	10,200
Professional persons(1).....	13a	118	178	199	213	228	238	235	239	247	263
Farmers(1)	13b	69	229	247	305	346	339	365	404	406	378
Other sole traders and partnerships(1)	13c	460	747	794	810	826	835	876	892	939	1004
Total income from self-employment(1)		647	1,154	1,240	1,328	1,400	1,412	1,476	1,535	1,592	1,645
Rent, dividends and interest	22	1,128	1,286	1,364	1,240	1,281	1,320	1,439	1,535	1,605	1,678
National insurance benefits and other current grants from public authorities	24, 25	275	672	682	704	744	755	785	909	1,000	1,021
Total personal income (1).....		5,072	8,799	9,430	9,990	10,575	11,030	12,121	12,985	13,724	14,544
Expenditure											
Consumers' expenditure	1	4,394	7,178	7,934	8,505	8,905	9,405	10,104	10,570	11,168	11,854
Remittances abroad (net).....	23	—	—16	35	34	21	—5	14	15	4	9
Taxes on income:											
Payments	30a	288	1,063	978	1,009	1,017	1,031	1,200	1,186	1,149	1,214
Additions to tax reserves	30b	19	63	85	23	74	60	67	—47	—24	72
National insurance contributions	31	109	170	232	335	436	440	452	476	525	532
Total current expenditure		4,810	8,458	9,264	9,906	10,453	10,931	11,837	12,200	12,822	13,681
Balance: saving before providing for depreciation and stock appreciation	32	262	341	166	84	122	99	284	785	902	863
Total		5,072	8,799	9,430	9,990	10,575	11,030	12,121	12,985	13,724	14,544

(1) Before providing for depreciation and stock appreciation.

Corporate income appropriation account

TABLE 3

£ million

	Reference number	1938	1946	1947	1948	1949	1950	1951	1952	1953	1954
Income											
Gross trading profits of companies, and trading surpluses of public corporations, trading in the United Kingdom(1)	14, 15	700	1,492	1,718	1,905	1,993	2,317	2,728	2,449	2,633	2,892
Other corporate income:											
Trading profits earned abroad	33a, 38a	106	93	162	244	189	377	262	151	293	340
Non-trading income	33b, 38b	242	281	319	346	347	370	401	449	479	502
Total		1,048	1,866	2,199	2,495	2,529	3,064	3,391	3,049	3,405	3,734
Allocation of income											
Dividends and interest:											
Payments	34a, 39a	617	624	662	684	693	719	799	832	932	1,035
Additions to dividend and interest reserves	34b, 39b	7	31	21	—1	4	50	9	50	61	66
Taxes and remittances paid abroad ...	35	33	88	93	92	96	111	153	183	169	186
United Kingdom taxes on income:											
Payments	36a, 40a	92	653	517	586	763	764	707	968	947	911
Addition to tax reserves	36b, 40b	3	—103	161	159	—50	74	445	13	35	90
Undistributed income after taxation but before providing for depreciation and stock appreciation	37, 41	296	573	745	975	1,023	1,346	1,278	1,003	1,261	1,446
Total		1,048	1,866	2,199	2,495	2,529	3,064	3,391	3,049	3,405	3,734

(1) Before providing for depreciation and stock appreciation.

Revenue account of Central Government including National Insurance Funds

TABLE 4 £ million

	Reference number	1938	1946	1947	1948	1949	1950	1951	1952	1953	1954
Revenue											
Gross trading income ⁽¹⁾	16	44	47	81	84	89	124	103	26	41	86
Rent, dividends and interest	42		-1	-8	86	106	106	144	170	184	215
Taxes on income	43	380	1,716	1,495	1,595	1,780	1,795	1,907	2,154	2,096	2,125
Taxes on capital	44	78	143	164	215	254	190	194	159	165	183
Taxes on expenditure	8	410	1,282	1,478	1,703	1,655	1,722	1,907	1,893	1,936	2,016
National insurance contributions	31	109	170	232	335	436	440	452	476	525	532
Current grants from overseas governments	45	—	—	—	—	—	—	4	121	105	50
Total		1,021	3,357	3,442	4,018	4,320	4,377	4,711	4,999	5,052	5,207
Expenditure											
Current expenditure on goods and services	2	463	1,823	1,220	1,233	1,437	1,507	1,814	2,206	2,350	2,312
Subsidies	10	32	378	460	559	511	461	453	400	345	403
National insurance benefits	24a	124	133	272	334	379	388	406	473	527	531
Other current grants to persons	24b	126	504	368	332	329	328	337	388	424	433
National debt interest	46	213	481	514	504	502	501	544	602	627	623
Current grants to local authorities	47	133	244	264	279	287	295	324	363	401	432
Current grants paid abroad	48	8	105	56	42	40	45	49	60	58	53
Transfers to capital accounts	49	9	554	391	222	249	161	126	109	127	85
Total expenditure		1,108	4,222	3,545	3,505	3,734	3,686	4,053	4,601	4,859	4,872
Surplus before providing for depreciation and stock appreciation	50	-87	-865	-103	513	586	691	658	398	193	335
Total		1,021	3,357	3,442	4,018	4,320	4,377	4,711	4,999	5,052	5,207

(1) Before providing for depreciation and stock appreciation.

Current account of local authorities

TABLE 5 £ million

	Reference number	1938	1946	1947	1948	1949	1950	1951	1952	1953	1954
Revenue											
Gross trading income ⁽¹⁾	17	137	44	44	29	23	23	21	22	25	27
Rent, dividends and interest	51		79	80	86	96	108	123	145	168	184
Rates	9	212	269	307	317	326	338	365	393	435	460
Current grants from the Central Government	47	133	244	264	279	287	295	324	363	401	432
Total		482	636	695	711	732	764	833	923	1,029	1,103
Expenditure											
Current expenditure on goods and services	3	309	468	523	528	540	560	625	687	733	787
Housing subsidies	11	5	9	11	12	13	13	15	19	22	23
Current grants to persons	25	25	35	42	38	36	39	42	48	49	57
Debt interest	52	68	61	61	62	66	73	83	98	116	127
Total current expenditure		407	573	637	640	655	685	765	852	920	994
Current surplus before providing for depreciation and stock appreciation	53	75	63	58	71	77	79	68	71	109	109
Total		482	636	695	711	732	764	833	923	1,029	1,103

(1) Before providing for depreciation and stock appreciation.

SUMMARY TABLES

Combined capital account of the United Kingdom

TABLE 6

£ million

	Reference number	1938	1946	1947	1948	1949	1950	1951	1952	1953	1954
Receipts											
Saving(1):											
Persons	32	262	341	166	84	122	99	284	785	902	863
Companies	37	292	562	734	916	939	1,228	1,135	859	1,092	1,243
Public corporations	41	4	11	11	59	84	118	143	144	169	203
Central Government:											
Surplus on revenue account	50	-87	-865	-103	513	586	691	658	398	193	335
less Taxes on capital	44	-78	-143	-164	-215	-254	-190	-194	-159	-165	-183
Transfers to capital accounts	49	9	554	391	222	249	161	126	109	127	85
Local authorities	53	75	63	58	71	77	79	68	71	109	109
Additions to dividend and interest reserves	34b, 39b	7	31	21	-1	4	50	9	50	61	66
Additions to tax reserves	30b, 36b	22	-40	246	182	24	134	512	-34	11	162
	40b										
Total national saving, before providing for depreciation and stock appreciation		506	514	1,360	1,831	1,831	2,370	2,741	2,223	2,499	2,883
less Stock appreciation	20	80	-125	-450	-325	-200	-650	-750	50	75	-75
Capital transfers from abroad:											
Capital grants from overseas governments (net)	58	—	—	30	138	154	140	43	—	—	—
Other Central Government receipts	56	—	164	129	96	35	28	36	37	46	34
Residual error	19	—	—	—	-20	-18	20	-4	38	27	-5
Total		586	553	1,069	1,720	1,802	1,908	2,066	2,348	2,647	2,837
Payments											
Gross fixed capital formation	4	656	905	1,173	1,406	1,552	1,678	1,851	2,039	2,305	2,452
Value of physical increase in stocks and work in progress	5	—	-54	309	175	65	-210	575	50	125	225
Investment abroad (net)	57	-70	-298	-413	139	185	440	-360	259	217	160
Total investment		586	553	1,069	1,720	1,802	1,908	2,066	2,348	2,647	2,837

(1) Before providing for depreciation and stock appreciation.

Transactions with the rest of the world

TABLE 7

£ million

	Reference number	1938	1946	1947	1948	1949	1950	1951	1952	1953	1954
United Kingdom debits											
Imports of merchandise	7a	835	1,082	1,560	1,794	1,978	2,383	3,491	2,946	2,889	3,007
Other imports of goods and services ...	7b	142	586	491	403	432	426	575	589	552	595
Property income paid abroad	7c	61	201	196	210	220	251	328	369	367	412
Imports and income paid abroad	7	1,038	1,869	2,247	2,407	2,630	3,060	4,394	3,904	3,808	4,014
Current transfers:											
To persons (net)	54	3	-10	41	40	27	1	21	23	12	17
To overseas governments and international organisations	55	5	99	50	36	34	39	42	52	50	45
Investment and financing:											
Net investment abroad	57	-70	-298	-413	139	185	440	-360	259	217	160
less Capital grants from overseas governments (net)	58	—	—	-30	-138	-154	-140	-43	—	—	—
Total investment and financing(1) ...		-70	-298	-443	1	31	300	-403	259	217	160
Total		976	1,660	1,895	2,484	2,722	3,400	4,054	4,238	4,087	4,236
United Kingdom credits											
Exports and re-exports of merchandise	6a	533	917	1,145	1,602	1,841	2,250	2,748	2,826	2,671	2,815
Other exports of goods and services ...	6b	190	334	311	389	464	534	721	771	686	721
Property income received from abroad	6c	253	245	310	397	382	588	545	483	579	616
Exports and income received from abroad	6	976	1,496	1,766	2,388	2,687	3,372	4,014	4,080	3,936	4,152
Current transfers from overseas governments	45	—	—	—	—	—	—	4	121	105	50
Other Central Government receipts ...	56	—	164	129	96	35	28	36	37	46	34
Total		976	1,660	1,895	2,484	2,722	3,400	4,054	4,238	4,087	4,236

(1) Equal to balance of current transactions (including Defence Aid) as defined in the White Papers on the Balance of Payments (e.g. Cmd. 9430).

Social accounts of the United Kingdom, 1954 (continued)

TABLE 9 (continued)

£ million

	Capital accounts						Account of the rest of the world with the United Kingdom	
	Persons		Companies and public corporations		Public authorities			
	Receipts	Payments	Receipts	Payments	Receipts	Payments	Receipts	Payments
Items in income and expenditure accounts								
Income payments to factors of production:								
Income from employment	—	—	—	—	—	—	—	—
Income from self-employment (1).....	—	—	—	—	—	—	—	—
Gross trading profits of companies and public corporations(1).....	—	—	—	—	—	—	—	—
Gross trading profits of other public enterprises(1)	—	—	—	—	—	—	—	—
Rent(1)	—	—	—	—	—	—	—	—
Taxes on expenditure.....	—	—	—	—	—	—	—	—
Subsidies	—	—	—	—	—	—	—	—
Transfer incomes:								
Current grants from or to public authorities	—	—	—	—	—	—	53	50
Interest and dividend payment <i>plus</i> income earned abroad	—	—	—	—	—	—	412	616
Tax payments on income and national insurance contributions	—	—	—	—	—	—	—	—
Personal remittances abroad (net)	—	—	—	—	—	—	9	—
Current expenditure on goods and services:								
By persons	—	—	—	—	—	—	169	—
By public authorities	—	—	—	—	—	—	—	—
Payments to capital accounts:								
Savings excluding stock appreciation	843	—	1,386	—	351	—	—	—
Stock appreciation	20	20	60	60	5	5	—	—
Additions to tax and dividend reserves	72	—	156	—	—	—	—	—
Items in capital accounts								
Capital transfers	41	183	30	—	217	71	—	34
Gross domestic capital formation	—	480	—	1,543	—	654	—	—
Change in financial assets <i>plus</i> net overseas investment	}	293	—	29	—	—157	160	—
Residual error		—	—	—	—	—	—	—
International transactions								
Transactions with rest of the world in goods and services by businesses and public authorities	—	—	—	—	—	—	3,433	3,536
Total	976	976	1,632	1,632	563	563	4,236	4,236

(1) Before providing for depreciation and stock appreciation.

Social accounts of the United Kingdom, 1954

TABLE 9

£ million

	Production account of the United Kingdom		Income and expenditure accounts					
			Persons		Companies and public corporations		Public authorities	
	Receipts	Payments	Receipts	Payments	Receipts	Payments	Receipts	Payments
Items in income and expenditure accounts								
Income payments to factors of production:								
Income from employment	—	10,200	10,200	—	—	—	—	—
Income from self-employment(1)	—	1,645	1,645	—	—	—	—	—
Gross trading profits of companies and public corporations(1).....	—	2,892	—	—	2,892	—	—	—
Gross trading profits of other public enterprises(1)	—	113	—	—	—	—	113	—
Rent(1)	—	744	428	—	96	—	220	—
Taxes on expenditure	—	2,476	—	—	—	—	2,476	—
Subsidies	426	—	—	—	—	—	—	426
Transfer incomes:								
Current grants from or to public authorities	—	—	1,021	—	—	—	50	1,074
Interest and dividend payments <i>plus</i> income earned abroad	—	—	1,250	—	746	1,221	179	750
Tax payments on income and national insurance contributions	—	—	—	1,746	—	911	2,657	—
Personal remittances abroad (net)	—	—	—	9	—	—	—	—
Current expenditure on goods and services:								
By persons	11,685	—	—	11,854	—	—	—	—
By public authorities	3,099	—	—	—	—	—	—	3,099
Payments to capital accounts:								
Savings excluding stock appreciation	—	—	—	843	—	1,386	—	351
Stock appreciation	75	—	—	20	—	60	—	5
Additions to tax and dividend reserves	—	—	—	72	—	156	—	—
Items in capital accounts								
Capital transfers	—	—	—	—	—	—	—	—
Gross domestic capital formation	2,677	—	—	—	—	—	—	—
Change in financial assets <i>plus</i> net overseas investment	—	—	}	—	—	—	—	—
Residual error	—	— 5		—	—	—	—	—
International transactions								
Transactions with rest of the world in goods and services by businesses and public authorities	3,536	3,433	—	—	—	—	—	—
Total	21,498	21,498	14,544	14,544	3,734	3,734	5,695	5,695

(1) See footnote on page 7.

II. OUTPUT AND EXPENDITURE AT CONSTANT PRICES

Gross domestic product and expenditure at 1948 prices

£ million

TABLE 12

	1946	1947	1948	1949	1950	1951	1952	1953	1954
Revalued at 1948 market prices									
Consumers' expenditure.....	8,251	8,534	8,505	8,693	8,892	8,827	8,738	9,070	9,467
Public authorities' current expenditure on goods and services:									
Central Government	2,051	1,220	1,233	1,387	1,356	1,503	1,710	1,767	} 2,300
Local authorities.....	538	553	528	528	539	544	559	564	
Gross domestic capital formation:									
Fixed capital formation	1,032	1,272	1,406	1,513	1,570	1,545	1,546	1,741	1,826
Value of physical increase in stocks and work-in-progress	- 69	336	175	62	-185	453	37	95	170
Total domestic expenditure	11,803	11,915	11,847	12,183	12,172	12,872	12,590	13,237	13,763
Exports of goods and services	1,482	1,575	1,991	2,229	2,540	2,672	2,614	2,574	2,762
less Imports of goods and services ⁽¹⁾	-2,882	-3,026	-2,998	-3,175	-3,211	-3,597	-3,295	-3,459	-3,639
Gross domestic product.....	10,403	10,464	10,840	11,237	11,501	11,947	11,909	12,352	12,886
Index numbers of gross domestic product (1948=100)	96.0	96.5	100	103.7	106.1	110.2	109.9	113.9	118.9
Revalued at 1948 factor cost									
Consumer's expenditure.....	6,868	7,220	7,197	7,413	7,583	7,494	7,435	7,742	8,077
Public authorities' current expenditure on goods and services:									
Central Government	2,003	1,191	1,204	1,354	1,324	1,468	1,670	1,725	} 2,242
Local authorities.....	523	537	513	513	524	529	543	548	
Gross domestic capital formation:									
Fixed capital formation	992	1,223	1,352	1,455	1,510	1,486	1,487	1,674	1,756
Value of physical increase in stocks and work-in-progress	- 68	330	172	61	- 182	445	36	93	167
Total domestic expenditure	10,318	10,501	10,438	10,796	10,759	11,422	11,171	11,782	12,242
Exports of goods and services	1,454	1,544	1,951	2,185	2,488	2,618	2,562	2,523	2,707
less Imports of goods and services	-2,070	-2,201	-2,197	-2,361	-2,379	-2,723	-2,465	-2,616	-2,735
Gross domestic product.....	9,702	9,844	10,192	10,620	10,868	11,317	11,268	11,689	12,214
Index numbers of gross domestic product ⁽²⁾ (1948=100)	95.2	96.6	100	104.2	106.6	111.0	110.6	114.7	119.8

- (1) The value of imports includes taxes on expenditure (at 1948 rates) levied on imports (or on withdrawals from bond).
 (2) Alternative estimates of the changes in the gross domestic product at 1948 factor cost are given in Table 13.

Index numbers of the gross domestic product at 1948 factor cost

TABLE 13

1948=100

	1946	1947	1948	1949	1950	1951	1952	1953	1954
Agriculture, forestry and fishing	97	93	100	105	106	110	114	116	115
Mining and quarrying	92	95	100	103	104	108	109	109	110
Manufacturing.....	86	92	100	107	116	121	115	123	133
Building and contracting	88	92	100	105	105	101	103	110	111
Gas, electricity and water	91	94	100	107	116	124	127	132	142
Transport and communication	89	93	100	106	109	113	117	121	124
Distribution	89	97	100	105	109	106	103	110	116
Insurance, banking and finance	94	99	100	101	104	108	108	109	115
Public administration and defence	157	115	100	97	95	101	102	103	102
Professional services	92	95	100	105	108	109	110	112	114
Miscellaneous services	97	98	100	97	95	95	95	98	101
Total (gross domestic product) ⁽¹⁾	94.6	95.5	100	104.4	108.6	111.4	110.0	115.1	120.4

- (1) See footnote (2) to Table 12.

SUMMARY TABLES

Gross national product by industry⁽¹⁾

TABLE 10

£ million

	1948	1949	1950	1951	1952	1953	1954
Agriculture, forestry and fishing	642	687	675	722	772	784	760
Mining and quarrying	383	406	412	446	501	536	549
Manufacturing.....	3,722	3,938	4,366	4,952	4,922	5,360	5,902
Building and contracting	656	705	711	766	817	894	950
Gas, electricity and water	209	225	251	273	307	338	363
Transport and communication	828	871	923	1,086	1,135	1,111	1,170
Distributive trades	1,393	1,480	1,602	1,744	1,673	1,751	1,944
Insurance, banking and finance (including real estate)	282	300	333	376	381	410	471
Other services	927	978	1,025	1,134	1,180	1,242	1,304
Total production and trade	9,042	9,590	10,298	11,499	11,688	12,426	13,413
Public administration and defence	705	723	747	849	921	955	990
Public health and education services	257	309	346	387	429	456	480
Ownership of dwellings	348	370	404	423	457	490	544
Domestic services to households	113	105	103	100	99	98	100
Services to non-profit-making bodies	72	58	61	64	65	66	67
less Stock appreciation	-325	-200	-650	-750	50	75	-75
Residual error	-20	-18	20	-4	38	27	-5
Gross domestic product at factor cost.....	10,192	10,937	11,329	12,568	13,747	14,593	15,514
Net income from abroad	187	162	337	217	114	212	204
Gross national product at factor cost	10,379	11,099	11,666	12,785	13,861	14,805	15,718

(1) The contribution of each industry to the gross national product includes provision for depreciation and stock appreciation.

Gross national product by category of expenditure at factor cost

TABLE 11

£ million

	Reference number	1946	1947	1948	1949	1950	1951	1952	1953	1954
Consumers' expenditure.....	1	6,111	6,743	7,197	7,595	8,004	8,564	8,961	9,448	10,116
Public authorities' current expenditure on goods and services	2, 3	2,247	1,702	1,717	1,932	2,011	2,364	2,805	2,980	2,983
Gross domestic capital formation	4, 5	818	1,429	1,524	1,557	1,401	2,321	1,990	2,321	2,563
Exports of goods and services	6a, 6b	1,231	1,427	1,951	2,263	2,722	3,385	3,526	3,285	3,454
less Imports of goods and services	7a, 7b	-1,668	-2,051	-2,197	-2,410	-2,809	-4,066	-3,535	-3,441	-3,602
Gross expenditure on domestic product		8,739	9,250	10,192	10,937	11,329	12,568	13,747	14,593	15,514
Net income from abroad	21	44	114	187	162	337	217	114	212	204
Gross national expenditure at factor cost		8,783	9,364	10,379	11,099	11,666	12,785	13,861	14,805	15,718

II. OUTPUT AND EXPENDITURE AT CONSTANT PRICES

Gross domestic product and expenditure at 1948 prices

TABLE 12

£ million

	1946	1947	1948	1949	1950	1951	1952	1953	1954
Revalued at 1948 market prices									
Consumers' expenditure.....	8,251	8,534	8,505	8,693	8,892	8,827	8,738	9,070	9,467
Public authorities' current expenditure on goods and services:									
Central Government	2,051	1,220	1,233	1,387	1,356	1,503	1,710	1,767	} 2,300
Local authorities	538	553	528	528	539	544	559	564	
Gross domestic capital formation:									
Fixed capital formation	1,032	1,272	1,406	1,513	1,570	1,545	1,546	1,741	1,826
Value of physical increase in stocks and work-in-progress	- 69	336	175	62	-185	453	37	95	170
Total domestic expenditure	11,803	11,915	11,847	12,183	12,172	12,872	12,590	13,237	13,763
Exports of goods and services	1,482	1,575	1,991	2,229	2,540	2,672	2,614	2,574	2,762
less Imports of goods and services ⁽¹⁾	-2,882	-3,026	-2,998	-3,175	-3,211	-3,597	-3,295	-3,459	-3,639
Gross domestic product.....	10,403	10,464	10,840	11,237	11,501	11,947	11,909	12,352	12,886
Index numbers of gross domestic product (1948=100)	96.0	96.5	100	103.7	106.1	110.2	109.9	113.9	118.9
Revalued at 1948 factor cost									
Consumer's expenditure.....	6,868	7,220	7,197	7,413	7,583	7,494	7,435	7,742	8,077
Public authorities' current expenditure on goods and services:									
Central Government	2,003	1,191	1,204	1,354	1,324	1,468	1,670	1,725	} 2,242
Local authorities	523	537	513	513	524	529	543	548	
Gross domestic capital formation:									
Fixed capital formation	992	1,223	1,352	1,455	1,510	1,486	1,487	1,674	1,756
Value of physical increase in stocks and work-in-progress	- 68	330	172	61	- 182	445	36	93	167
Total domestic expenditure	10,318	10,501	10,438	10,796	10,759	11,422	11,171	11,782	12,242
Exports of goods and services	1,454	1,544	1,951	2,185	2,488	2,618	2,562	2,523	2,707
less Imports of goods and services	-2,070	-2,201	-2,197	-2,361	-2,379	-2,723	-2,465	-2,616	-2,735
Gross domestic product.....	9,702	9,844	10,192	10,620	10,868	11,317	11,268	11,689	12,214
Index numbers of gross domestic product ⁽²⁾ (1948=100)	95.2	96.6	100	104.2	106.6	111.0	110.6	114.7	119.8

- (1) The value of imports includes taxes on expenditure (at 1948 rates) levied on imports (or on withdrawals from bond).
 (2) Alternative estimates of the changes in the gross domestic product at 1948 factor cost are given in Table 13.

Index numbers of the gross domestic product at 1948 factor cost

TABLE 13

1948=100

	1946	1947	1948	1949	1950	1951	1952	1953	1954
Agriculture, forestry and fishing	97	93	100	105	106	110	114	116	115
Mining and quarrying	92	95	100	103	104	108	109	109	110
Manufacturing.....	86	92	100	107	116	121	115	123	133
Building and contracting	88	92	100	105	105	101	103	110	111
Gas, electricity and water	91	94	100	107	116	124	127	132	142
Transport and communication	89	93	100	106	109	113	117	121	124
Distribution	89	97	100	105	109	106	103	110	116
Insurance, banking and finance	94	99	100	101	104	108	108	109	115
Public administration and defence	157	115	100	97	95	101	102	103	102
Professional services	92	95	100	105	108	109	110	112	114
Miscellaneous services	97	98	100	97	95	95	95	98	101
Total (gross domestic product) ⁽¹⁾	94.6	95.5	100	104.4	108.6	111.4	110.0	115.1	120.4

- (1) See footnote (2) to Table 12.

III. INDUSTRIAL INPUT AND OUTPUT

Gross domestic product by industry and type of income⁽¹⁾

TABLE 14

£ million

	1948	1949	1950	1951	1952	1953	1954
Agriculture, forestry and fishing:							
Wages	224	231	227	239	244	252	257
Salaries	17	19	20	23	25	26	28
Employers' contributions	8	9	9	9	10	10	10
Income from employment	249	259	256	271	279	288	295
Income from self-employment and other trading income	393	428	419	451	493	496	465
Total	642	687	675	722	772	784	760
Mining and quarrying:							
Wages	311	316	318	355	408	418	435
Salaries	20	21	21	24	26	28	30
Employers' contributions	13	18	20	20	25	26	26
Income from employment	344	355	359	399	459	472	491
Gross trading surpluses of public corporations and other trading income	39	51	53	47	42	64	58
Total	383	406	412	446	501	536	549
Manufacturing:							
Wages	1,752	1,852	1,973	2,200	2,334	2,549	2,775
Salaries	563	610	659	741	808	861	934
Employers' contributions	93	110	119	129	141	161	167
Income from employment	2,408	2,572	2,751	3,070	3,283	3,571	3,876
Gross profits of companies and public corporations	1,169	1,220	1,471	1,737	1,498	1,646	1,868
Income from self-employment and other trading income	145	146	144	145	141	143	158
Total	3,722	3,938	4,366	4,952	4,922	5,360	5,902
Building and contracting:							
Wages	455	481	486	525	560	603	652
Salaries	64	71	74	83	88	95	103
Employers' contributions	18	22	23	24	26	29	29
Income from employment	537	574	583	632	674	727	784
Gross profits of companies and income from self-employment	119	131	128	134	143	167	166
Total	656	705	711	766	817	894	950
Gas, electricity and water:							
Wages	79	84	90	99	108	115	123
Salaries	33	38	43	50	55	57	60
Employers' contributions	9	11	12	13	14	15	16
Income from employment	121	133	145	162	177	187	199
Gross profits of companies	23	8	7	6	7	7	8
Gross profits and trading surpluses of public enterprises	65	84	99	105	123	144	156
Total	209	225	251	273	307	338	363
Transport and communication:							
Wages	392	410	424	471	492	503	534
Salaries	155	160	166	191	208	213	220
Employers' contributions	33	41	43	48	52	57	60
Income from employment	580	611	633	710	752	773	814
Gross trading surpluses of public corporations	37	36	54	69	62	69	86
Gross profits and other trading income	211	224	236	307	321	269	270
Total	828	871	923	1,086	1,135	1,111	1,170

(1) See footnote on page 11.

Gross domestic product by industry and type of income⁽¹⁾ (continued)

TABLE 14 (continued)

£ million

	1948	1949	1950	1951	1952	1953	1954
Distributive trades:							
Income from employment	651	711	755	843	889	922	1,024
Gross profits and other trading income	742	769	847	901	784	829	920
Total	1,393	1,480	1,602	1,744	1,673	1,751	1,944
Insurance, banking and finance (including real estate):							
Income from employment	210	228	247	273	286	304	322
Gross profits and other income	219	221	244	287	295	314	369
Rent	99	107	112	124	136	153	168
Adjustment for net interest	-246	-256	-270	-308	-336	-361	-388
Total	282	300	333	376	381	410	471
Other services:							
Income from employment	471	512	557	661	693	708	758
Gross profits and other trading income	456	466	468	473	487	534	546
Total	927	978	1,025	1,134	1,180	1,242	1,304
Public administration and defence:							
Wages	163	171	175	192	206	217	228
Salaries	229	241	251	273	291	298	314
Pay in cash and kind of the Forces	233	223	230	287	320	331	335
Employers' contributions:							
Forces	35	37	37	41	42	44	45
Civilians	45	51	54	56	62	65	68
Income from employment	705	723	747	849	921	955	990
Public health and educational services:							
Wages	48	58	67	75	83	88	} 443
Salaries	194	227	252	284	314	334	
Employers' contributions	15	24	27	28	32	34	
Income from employment	257	309	346	387	429	456	480
Ownership of dwellings:							
Rent	348	370	404	423	457	490	544
Domestic services to households:							
Income of domestic servants	113	105	103	100	99	98	100
Services to private non-profit-making bodies:							
Income from employment	72	58	61	64	65	66	67
less Stock appreciation	-325	-200	-650	-750	50	75	-75
Residual error	-20	-18	20	-4	38	27	-5
Gross domestic product at factor cost:							
Wages	4,160	4,385	4,580	5,080	5,405	5,730	6,170
Salaries	1,980	2,130	2,290	2,575	2,755	2,890	3,095
Pay in cash and kind of the Forces	233	223	230	287	320	331	335
Employers' contributions	345	412	443	479	526	576	600
Income from employment	6,718	7,150	7,543	8,421	9,006	9,527	10,200
Income from self employment	1,328	1,400	1,412	1,476	1,535	1,592	1,645
Gross profits of companies	1,790	1,839	2,123	2,472	2,176	2,323	2,560
Gross trading surpluses of public corporations	115	154	194	256	273	310	332
Gross profits of other public enterprises	113	112	147	124	48	66	113
Rent	473	500	540	573	621	673	744
less Stock appreciation	-325	-200	-650	-750	50	75	-75
Residual error	-20	-18	20	-4	38	27	-5
Total	10,192	10,937	11,329	12,568	13,747	14,593	15,514

(1) The contribution of each industry to the gross domestic product includes provision for depreciation and stock appreciation.

Wages and salaries in manufacturing industry

TABLE 15

£ million

	1948	1949	1950	1951	1952	1953	1954
Wages							
Bricks, pottery, glass, etc.	76	81	86	93	101	107	116
Chemicals and allied trades	74	79	85	98	109	115	125
Metal manufacture	158	166	174	189	214	220	236
Engineering, shipbuilding and electrical goods.	408	420	437	500	557	600	652
Vehicles.....	244	258	276	306	344	379	422
Metal goods not elsewhere specified	100	103	109	116	134	137	148
Precision instruments, jewellery, etc.	26	28	30	33	36	39	42
Textiles	183	201	223	250	191	252	271
Leather	16	16	17	18	18	19	20
Clothing	110	118	124	132	135	148	157
Food, drink and tobacco	149	161	172	199	219	234	255
Manufactures of wood and cork	67	72	77	82	82	91	99
Paper and printing	95	103	114	128	138	147	162
Other manufacturing	46	46	49	56	56	61	70
Total	1,752	1,852	1,973	2,200	2,334	2,549	2,775
Salaries							
Bricks, pottery, glass, etc.	17	19	21	22	22	24	25
Chemicals and allied trades	48	52	57	65	76	79	85
Metal manufacture	35	38	40	45	51	53	55
Engineering, shipbuilding and electrical goods.	138	150	164	188	217	229	249
Vehicles.....	59	64	68	80	87	97	108
Metal goods not elsewhere specified	31	33	36	40	45	46	50
Precision instruments, jewellery, etc.	11	12	13	14	16	17	19
Textiles	45	49	55	62	55	65	70
Leather	6	6	6	6	7	7	8
Clothing	31	34	36	39	39	40	43
Food, drink and tobacco	58	61	64	71	79	85	93
Manufactures of wood and cork	17	19	21	22	22	23	24
Paper and printing	47	52	56	63	66	69	74
Other manufacturing	20	21	22	24	26	27	31
Total	563	610	659	741	808	861	934

Production accounts for selected industry groups

TABLE 16

£ million at 1948 factory or c.i.f. values

	1948	1949	1950	1951	1952	1953	1954
All manufacturing (excluding food, drink and tobacco)							
Production(1)	4,700	5,045	5,505	5,765	5,475	5,840	6,355
Consumers' expenditure(2).....	1,215	1,330	1,400	1,315	1,285	1,365	1,495
Gross domestic fixed capital formation(2)	770	820	850	840	775	850	910
Exports.....	1,355	1,500	1,730	1,775	1,655	1,690	1,785
Other(3).....	1,360	1,395	1,525	1,835	1,760	1,935	2,165
Metals, engineering and vehicles							
Production(1)	2,580	2,730	2,950	3,150	3,140	3,215	3,520
Imports(4).....	50	50	45	55	75	65	55
Total supplies	2,630	2,780	2,995	3,205	3,215	3,280	3,575
Consumers' expenditure.....	185	205	235	245	245	285	335
Current expenditure on military defence.....	115	135	155	235	350	390	380
Gross domestic fixed capital formation	770	820	850	840	775	850	910
Exports.....	765	860	990	985	975	960	995
Other domestic use(5).....	795	760	765	900	870	795	955
Total demand	2,630	2,780	2,995	3,205	3,215	3,280	3,575
Textiles, leather and clothing							
Production(1)	1,190	1,285	1,385	1,370	1,170	1,345	1,370
Imports(4).....	15	20	25	25	15	15	30
Total supplies	1,205	1,305	1,410	1,395	1,185	1,360	1,400
Consumers' expenditure.....	670	725	760	680	655	680	715
Public authorities' current expenditure	15	20	25	55	90	60	60
Exports.....	360	390	430	420	335	360	350
Industrial and business use and investment in stocks and work in progress	160	170	195	240	105	260	275
Total demand.....	1,205	1,305	1,410	1,395	1,185	1,360	1,400
Mineral oil refining							
Production(1)	41	53	77	127	177	206	228
Imports(4).....	125	115	105	105	66	67	72
Total supplies	166	168	182	232	243	273	300
Exports.....	6	8	15	34	53	74	81
Domestic use(5)	160	160	167	198	190	199	219
Total demand	166	168	182	232	243	273	300
Chemicals and allied trades (excluding oil refining)							
Production(1)	620	670	755	800	765	870	960
Exports.....	100	110	135	160	140	150	200
Domestic use(5)	520	560	620	640	625	720	760
Rubber manufactures							
Production(1)	130	123	149	160	140	149	162
Exports.....	16	16	21	25	20	19	23
Domestic use(5)	114	107	128	135	120	130	139

(1) Value of gross output free from duplication.

(2) Includes purchases of imported manufactures.

(3) Residue. This represents other domestic use less the value of imported manufactures included in the figures of consumers' expenditure and gross domestic fixed capital formation

(4) Imports less re-exports of comparable products.

(5) Includes investment in stocks and work in progress.

TABLE 17

Sales by \ Purchases by	Agriculture, forestry and fishing	Mining and quarrying	Chemicals and allied trades	Metals, engineering and vehicles	Textiles, leather and clothing	Food, drink and tobacco	Other manufacturing	Building and contracting
	1	2	3	4	5	6	7	8
1. Agriculture, forestry and fishing	—	—	3	—	28	563	14	—
2. Mining and quarrying.....	6	—	110	42	19	14	23	27
3. Chemicals and allied trades	77	24	—	104	30	59	52	59
4. Metals, engineering and vehicles	55	50	45	—	48	33	25	160
5. Textiles, leather and clothing.....	10	5	15	41	—	13	92	3
6. Food, drink and tobacco	116	—	10	—	1	—	—	—
7. Other manufacturing	41	6	38	200	55	71	—	171
8. Building and contracting	30	21	8	22	15	8	4	—
9. Gas, electricity and water	4	9	13	60	13	14	32	8
10. Other production and trade ⁽¹⁾	105	30	105	445	120	145	80	90
11. Other industries ⁽²⁾	—	—	—	—	—	—	—	—
12. Imports	53	11	225	218	468	396	168	39
13. Sales by final buyers	—	—	2	12	12	—	15	—
14. Goods and services	497	156	574	1,144	809	1,316	505	557
15. Income from employment	256	359	149	1,406	483	247	466	583
16. Gross profits, other trading income and rent ⁽³⁾ ...	419	53	139	609	347	276	244	128
17. Taxes on expenditure <i>less</i> subsidies	-44	3	70	11	11	678	11	7
18. Total input	1,128	571	932	3,170	1,650	2,517	1,226	1,275

(1) Transport and communication, distributive trades, insurance, banking and finance and other services.

(2) Public administration and defence, public health and educational services, ownership of dwellings, domestic services to households and services to private non-profit-making bodies.

(3) Includes stock appreciation.

(4) Includes "residual error" amounting to £20 million.

relations in 1950

£ million

Gas, electricity and water	Other production and trade	Other industries	Total inter- mediate output	Final buyers					Total final output 18 (13 to 17)	Stock appre- ciation 19	Total output 20 (12+18+19)
				Persons	Public authori- ties	Gross domestic capital formation		Exports			
						Fixed 15	Stocks 16				
9	10	11	12 (1 to 11)	13	14	15	16	17			
—	1	—	609	468	8	—	5	9	490	29	1,128
127	56	—	424	99	4	6	—15	48	142	5	571
7	88	—	500	213	55	—	—7	156	417	15	932
50	256	—	722	265	205	863	—40	1,070	2,363	85	3,170
1	27	—	207	820	23	—	—27	477	1,293	150	1,650
—	15	—	142	2,170	16	—	40	129	2,355	20	2,517
15	70	—	667	193	125	—	—22	167	463	96	1,226
2	127	—	237	217	155	644	—	2	1,018	20	1,275
—	88	—	241	230	28	41	— 2	4	301	—	542
65	—	—	1,185	2,914	352	81	— 5	579	3,921	90	5,196
—	—	—	—	568	1,093	—	—	—	1,661	—	1,661
1	226	—	1,805	742	95	42	—130	115	864	140	2,809
—	26	—	67	35	—103	—20	— 7	28	—67	—	—
268	980	—	6,806	8,934	2,056	1,657	—210	2,784	15,221	650	22,677
145	2,192	1,257	7,543	—	—	—	—	—	—	—	7,543
106	1,711 (4)	404	4,436	—	—	—	—	—	—	—	4,436
23	313	—	1,083	471	11	21	—	—	503	—	1,586
542	5,196	1,661	19,868	9,405	2,067	1,678	—210	2,784	15,724	650	36,242

Total requirements per £100 of final demand in 1950⁽¹⁾

TABLE 18

£

	Agriculture, forestry and fishing	Mining and quarrying	Chemicals and allied trades	Metals engineering and vehicles	Textiles, leather and clothing	Food, drink and tobacco	Other manufacturing	Building and contracting	Gas, electricity, and water	Other production and trade	Other industries
Industry(2):											
Agriculture, forestry and fishing...	103	—	1	—	2	23	1	—	—	—	—
Mining and quarrying	2	102	14	3	2	2	4	4	25	2	—
Chemicals and allied trades.....	9	5	101	5	3	4	6	6	3	2	—
Metals, engineering and vehicles...	7	11	8	102	5	4	4	15	13	6	—
Textiles, leather and clothing	2	1	3	2	101	1	9	2	1	1	—
Food, drink and tobacco.....	11	—	1	—	—	103	—	—	—	—	—
Other manufacturing	6	3	6	8	5	5	101	15	5	2	—
Building and contracting	4	4	2	1	1	1	1	101	2	3	—
Gas, electricity and water	1	2	3	3	1	1	3	2	101	2	—
Other production and trade(3).....	14	8	14	17	10	10	10	12	16	102	—
Other industries(3).....	—	—	—	—	—	—	—	—	—	—	100
Primary input(2):											
Imports (f.o.b.)	12	5	28	12	38	21	20	9	4	7	—
Income from employment	43	78	42	61	44	27	54	70	59	51	76
Gross profits other trading income and rent	45	15	24	25	16	24	24	19	31	35	24
Taxes on expenditure less subsidies	—	2	6	2	2	28	2	2	6	7	—
Total	100	100	100	100	100	100	100	100	100	100	100

(1) The input-output coefficients in this table have been derived from Table 17.

(2) In the upper part of the table, the entry in row p (a typical row) and column q (a typical column) represents the value of the output of industry p required to produce £100 of final output by industry q. In the lower part of the table, the entry in row i (a typical row) and column j (a typical column) represents the primary input required to produce £100 of final output by industry j.

(3) See footnotes (1) and (2) to Table 17.

Final output in terms of primary input in 1950

TABLE 19

£ million

Primary input					
Final output	Income from employment	Gross profits, other trading income and rent ⁽¹⁾	Imports of goods and services	Taxes on expenditure less subsidies	Total
Consumers' expenditure	3,546	2,518	1,940	1,401	9,405
Public authorities' current expenditure on goods and services	1,574	227	210	56	2,067
Gross domestic fixed capital formation.....	1,039	369	210	60	1,678
Value of physical increase in stocks and work in progress	-56	-14	-147	7	-210
Exports of goods and services.....	1,440	686	596	62	2,784
Total	7,543	3,786	2,809	1,586	15,724

(1) After providing for stock appreciation; includes "residual error".

Relation between changes in industrial output and final demand, 1948-1954

TABLE 20

£ million at 1948 factor cost

	Changes in net output ⁽¹⁾ of industry									Effect on index of industrial production (per cent)
	Mining and quarrying	Chemicals and allied trades	Metals, engineering and vehicles	Textiles, leather and clothing	Food, drink and tobacco	Other manufacturing	Building and contracting	Gas, electricity and water	Total change	
Consumers' expenditure	+ 15	+ 35	+120	+ 30	+ 70	+ 75	- 50	+ 35	+330	+ 6.9
Public authorities' current expenditure on goods and services	+ 5	+ 40	+180	+ 25	+ 5	+ 50	—	+ 15	+320	+ 6.7
Gross domestic fixed capital formation...	+ 5	+ 15	+110	+ 5	—	+ 55	+130	+ 15	+335	+ 7.0
Value of physical increase in stocks and work in progress	- 5	- 5	+ 40	+ 30	- 5	—	- 5	+ 5	+ 55	+ 1.0
Exports of goods and services.....	+ 20	+ 60	+165	+ 5	+ 10	+ 70	- 5	+ 15	+340	+ 7.1
Total change in net output ⁽¹⁾	+ 40	+145	+615	+ 95	+ 80	+250	+ 70	+ 85	+1,380	+28.7
Effect on index of industrial production (per cent).....	+0.8	+3.1	+12.8	+2.0	+1.6	+5.2	+1.4	+1.8	+28.7	—

(1) Includes provision for depreciation.

IV. PERSONAL INCOME AND EXPENDITURE

Consumers' expenditure at current market prices

TABLE 21

£ million

	1938	1946	1947	1948	1949	1950	1951	1952	1953	1954
Food:										
Household expenditure:										
Bread and cereals .....	..	292	335	358	412	437	478	502	514	498
Meat and bacon .....	..	319	333	326	382	529	525	679	757	851
Fish .....	..	84	89	91	77	77	99	96	88	98
Oils and fats .....	..	62	61	71	87	105	125	127	156	206
Sugar, preserves and confectionery .....	..	119	157	190	205	206	256	266	349	388
Dairy products .....	..	288	288	350	394	418	432	486	532	512
Fruit .....	..	90	160	173	167	169	196	168	204	230
Potatoes and vegetables .....	..	190	253	267	281	280	307	327	307	334
Beverages .....	..	86	93	101	105	105	111	131	148	172
Other manufactured food .....	..	87	93	78	82	99	114	123	116	114
Total household expenditure .....	..	1,617	1,862	2,005	2,192	2,425	2,643	2,905	3,171	3,403
Other personal expenditure .....	..	199	242	260	279	309	344	377	388	407
Total food	1,285	1,816	2,104	2,265	2,471	2,734	2,987	3,282	3,559	3,810
Alcoholic drink:										
Beer	195	543	530	577	525	497	510	521	526	517
Wines, spirits, cider, etc.	90	192	231	261	256	275	293	287	302	325
Total alcoholic drink	285	735	761	838	781	772	803	808	828	842
Tobacco:										
Cigarettes	144	516	583	638	626	648	687	706	723	742
Pipe tobacco, cigars and snuff	33	86	106	126	127	118	113	115	114	113
Total tobacco	177	602	689	764	753	766	800	821	837	855
Housing:										
Rent, rates and water charges .....	..	557	591	606	626	648	677	711	764	811
Occupiers' maintenance costs .....	..	108	138	160	190	189	212	215	225	245
Total housing	518	665	729	766	816	837	889	926	989	1,056
Fuel and light:										
Coal	108	119	126	140	140	151	165	178	189	208
Electricity	38	64	69	75	80	84	94	103	110	121
Gas	35	69	75	79	81	85	92	101	106	110
Other	16	26	28	30	31	33	37	41	42	47
Total fuel and light	197	278	298	324	332	353	388	423	447	486
Durable household goods:										
Furniture and furnishings	136	151	202	250	305	356	385	351	384	424
Hardware, radio and electrical goods	98	183	224	229	235	261	301	298	320	354
Total durable household goods	234	334	426	479	540	617	686	649	704	778
Other household goods:										
Matches	10	11	13	14	19	21	20	19	19	19
Soap and soapless detergents	30	30	38	45	57	67	73	81	83	103
Other cleaning materials, etc.	14	22	21	23	25	27	30	33	34	36
Total other household goods	54	63	72	82	101	115	123	133	136	158
Clothing:										
Footwear	73	113	139	178	181	185	198	194	190	202
Other clothing:										
Men's and boys' wear	127	173	198	250	288	313	318	298	294	314
Women's, girls' and infants' wear	246	352	399	474	544	565	583	572	580	613
Total clothing	446	638	736	902	1,013	1,063	1,099	1,064	1,064	1,129

Consumers' expenditure at current market prices (*continued*)TABLE 21 (*continued*)

£ million

	1938	1946	1947	1948	1949	1950	1951	1952	1953	1954
Recreational goods:										
Books	10	27	33	34	33	35	38	39	40	40
Newspapers	36	51	58	60	65	69	70	79	95	98
Magazines, etc.	18	26	30	33	36	38	40	40	42	41
Other.....	..	86	91	99	102	104	110	112	115	118
Total recreational goods .....	..	190	212	226	236	246	258	270	292	297
Chemists' goods .....	..	104	116	121	130	135	144	149	153	161
Other goods.....	..	113	127	139	138	132	145	144	147	152
Private motoring and cycling:										
Vehicles, new and secondhand .....	..	47	61	65	82	89	99	142	194	243
Running costs .....	..	92	106	62	87	117	138	158	179	195
Total private motoring and cycling	141	139	167	127	169	206	237	300	373	438
Travel:										
Railway.....	52	107	103	108	102	97	99	105	107	109
Other.....	115	198	226	249	260	259	285	311	330	330
Total travel	167	305	329	357	362	356	384	416	437	439
Communication services:										
Postal	18	32	32	32	33	34	37	41	44	46
Telephone and telegraph	11	22	24	26	26	28	31	31	33	35
Total communication services	29	54	56	58	59	62	68	72	77	81
Entertainments:										
Cinema .....	..	121	108	112	105	107	110	112	111	112
Other.....	..	62	66	68	70	70	73	74	73	75
Total entertainments	64	183	174	180	175	177	183	186	184	187
Domestic service	121	117	115	113	105	103	100	99	98	100
Insurance	407	68	78	84	92	97	108	113	115	121
Other services		540	570	564	522	534	573	597	622	640
Income in kind not included elsewhere	17	126	73	55	49	49	62	73	77	78
less Expenditure by foreign tourists etc. in the United Kingdom.....	-43	-13	-21	-33	-44	-65	-85	-104	-117	-123
Consumers' expenditure in the United Kingdom ...	4,360	7,057	7,811	8,411	8,800	9,289	9,952	10,421	11,022	11,685
Consumers' expenditure abroad	34	121	123	94	105	116	152	149	146	169
Total.....	4,394 ⁽¹⁾	7,178	7,934	8,505	8,905	9,405	10,104	10,570	11,168	11,854

(1) Includes items not separately distinguished.

PERSONAL INCOME AND EXPENDITURE

Consumers' expenditure at 1948 market prices

TABLE 22

£ million

	1938	1946	1947	1948	1949	1950	1951	1952	1953	1954
Food:										
Household expenditure:										
Bread and cereals .....	..	332	349	358	362	351	357	351	342	331
Meat and bacon .....	..	366	350	326	340	436	369	403	433	468
Fish .....	..	90	95	91	79	64	71	65	58	63
Oils and fats .....	..	60	61	71	82	87	83	75	77	83
Sugar, preserves and confectionery .....	..	159	197	190	217	212	246	240	297	318
Dairy products .....	..	325	319	350	383	394	379	366	374	379
Fruit .....	..	110	160	173	178	170	189	166	183	203
Potatoes and vegetables .....	..	241	276	267	272	266	271	271	259	269
Beverages .....	..	95	99	101	105	104	102	106	111	112
Other manufactured food .....	..	86	88	78	81	91	101	104	97	95
Total household expenditure .....	..	1,864	1,994	2,005	2,099	2,175	2,168	2,147	2,231	2,321
Other personal expenditure .....	..	227	256	260	265	274	278	274	267	272
Total food	2,196	2,091	2,250	2,265	2,364	2,449	2,446	2,421	2,498	2,593
Alcoholic drink:										
Beer	601	632	608	577	549	545	552	549	552	540
Wines, spirits, cider, etc.	281	239	277	261	257	281	294	288	299	321
Total alcoholic drink	882	871	885	838	806	826	846	837	851	861
Tobacco:										
Cigarettes	543	776	674	638	616	629	659	671	686	704
Pipe tobacco, cigars and snuff	137	132	121	126	124	116	109	111	108	107
Total tobacco	680	908	795	764	740	745	768	782	794	811
Housing:										
Rent, rates and water charges .....	..	582	594	606	616	625	634	643	656	671
Occupiers' maintenance costs .....	..	126	150	160	186	179	175	166	171	182
Total housing	661	708	744	766	802	804	809	809	827	853
Fuel and light:										
Coal	195	137	139	140	138	144	145	143	143	147
Electricity	32	65	71	75	76	82	93	94	96	104
Gas	60	76	80	79	78	78	80	79	78	79
Other	31	29	31	30	30	32	32	32	32	35
Total fuel and light	318	307	321	324	322	336	350	348	349	365
Durable household goods:										
Furniture and furnishings	355	175	224	250	296	326	289	266	299	331
Hardware, radio and electrical goods	203	200	231	229	241	267	281	261	297	338
Total durable household goods	558	375	455	479	537	593	570	527	596	669
Other household goods:										
Matches	15	11	13	14	15	16	15	14	14	14
Soap and soapless detergents	56	42	41	45	58	69	68	68	78	92
Other cleaning materials, etc.	27	23	23	23	23	24	24	25	25	26
Total other household goods	98	76	77	82	96	109	107	107	117	132
Clothing:										
Footwear	142	131	155	178	186	190	165	157	158	167
Other clothing:										
Men's and boys' wear	272	194	217	250	264	282	248	228	223	231
Women's, girls' and infants' wear	524	400	444	474	518	531	488	489	510	534
Total clothing	938	725	816	902	968	1,003	901	874	891	932

Consumers' expenditure at 1948 market prices (*continued*)TABLE 22 (*continued*)

£ million

	1938	1946	1947	1948	1949	1950	1951	1952	1953	1954
Recreational goods:										
Books	15	30	33	34	33	33	34	34	35	35
Newspapers	39	52	58	60	64	67	64	63	64	65
Magazines, etc.	27	27	30	33	32	30	31	30	30	29
Other .....	..	93	98	99	103	101	99	99	105	108
Total recreational goods .....	..	202	219	226	232	231	228	226	234	237
Chemists' goods .....	..	116	129	121	133	139	135	134	144	154
Other goods .....	..	121	131	139	144	130	119	116	137	154
Private motoring and cycling:										
Vehicles, new and secondhand .....	..	56	66	65	81	87	83	105	150	191
Running costs .....	..	98	111	62	87	104	112	116	129	142
Total private motoring and cycling	279	154	177	127	168	191	195	221	279	333
Travel:										
Railway	79	116	115	108	101	96	97	104	110	111
Other	168	199	228	249	262	259	255	259	275	277
Total travel	247	315	343	357	363	355	352	363	385	388
Communication services:										
Postal	30	33	32	32	31	32	35	36	38	39
Telephone and telegraph	15	22	24	26	26	27	29	26	26	28
Total communication services	45	55	56	58	57	59	64	62	64	67
Entertainments:										
Cinema .....	..	120	107	112	104	102	100	96	94	93
Other .....	..	65	66	68	70	69	72	73	71	70
Total entertainments	116	185	173	180	174	171	172	169	165	163
Domestic service	264	123	118	113	101	95	89	83	80	80
Other services including insurance	734	657	680	648	582	574	579	580	587	593
Income in kind not included elsewhere	29	145	78	55	47	44	52	54	56	53
less Expenditure by foreign tourists, etc., in the United Kingdom	-81	-15	-22	-33	-43	-60	-73	-84	-93	-96
Consumers' expenditure in the United Kingdom ...	8,493	8,119	8,425	8,411	8,593	8,794	8,709	8,629	8,961	9,342
Consumers' expenditure abroad	71	132	109	94	100	98	118	109	109	125
Total	8,564 ⁽¹⁾	8,251	8,534	8,505	8,693	8,892	8,827	8,738	9,070	9,467

⁽¹⁾ Includes items not separately distinguished.

Consumers' expenditure: index numbers of market prices

TABLE 23

1948=100

	1938	1946	1947	1948	1949	1950	1951	1952	1953	1954
Food:										
Household expenditure:										
Bread and cereals .....	..	88	96	100	114	125	134	143	150	150
Meat and bacon .....	..	87	95	100	112	121	142	168	175	182
Fish .....	..	93	94	100	97	120	139	148	152	156
Oils and fats.....	..	103	100	100	106	121	151	169	203	248
Sugar, preserves and confectionery .....	..	75	80	100	94	97	104	111	118	122
Dairy products.....	..	89	90	100	103	106	114	133	142	135
Fruit .....	..	82	100	100	94	99	104	101	111	113
Potatoes and vegetables.....	..	79	92	100	103	105	113	121	119	124
Beverages .....	..	91	94	100	100	101	109	124	133	154
Other manufactured food .....	..	101	106	100	101	109	113	118	120	120
Total household expenditure.....	..	87	93	100	104	111	122	135	142	147
Other personal expenditure .....	..	88	95	100	105	113	124	138	145	150
Total food	59	87	94	100	105	112	122	136	142	147
Alcoholic drink:										
Beer	32	86	87	100	96	91	92	95	95	96
Wines, spirits, cider, etc.	32	80	83	100	100	98	100	100	101	101
Total alcoholic drink	32	84	86	100	97	93	95	97	97	98
Tobacco:										
Cigarettes	27	66	86	100	102	103	104	105	105	105
Pipe tobacco, cigars and snuff	24	65	88	100	102	102	104	104	106	106
Total tobacco	26	66	87	100	102	103	104	105	105	105
Housing:										
Rent, rates and water charges .....	..	96	99	100	102	104	107	111	116	121
Occupiers' maintenance costs .....	..	86	92	100	102	106	121	130	132	135
Total housing	78	94	98	100	102	104	110	114	120	124
Fuel and light:										
Coal	55	87	91	100	101	105	114	124	132	141
Electricity.....	119	98	97	100	105	102	101	110	115	116
Gas	58	91	93	100	104	108	115	128	136	140
Other.....	52	90	90	100	103	103	116	128	131	134
Total fuel and light.....	62	91	93	100	103	105	111	122	128	133
Durable household goods:										
Furniture and furnishings .....	..	86	90	100	103	109	133	132	128	128
Hardware, radio and electrical goods .....	..	92	97	100	98	98	107	114	108	105
Total durable household goods.....	42	89	94	100	101	104	120	123	118	116
Other household goods:										
Matches	67	100	100	100	127	131	133	136	136	136
Soap and soapless detergents	54	71	93	100	98	97	107	119	106	112
Other cleaning materials, etc.	52	96	91	100	109	113	125	132	136	138
Total other household goods.....	55	83	94	100	105	106	115	124	116	120
Clothing:										
Footwear	51	86	90	100	97	97	120	124	120	121
Other clothing:										
Men's and boys' wear.....	47	89	91	100	109	111	128	131	132	136
Women's, girls' and infants' wear	47	88	90	100	105	106	119	117	114	115
Total clothing	48	88	90	100	105	106	122	122	119	121

Consumers' expenditure: index numbers of market prices (*continued*)TABLE 23 (*continued*)

1948=100

	1938	1946	1947	1948	1949	1950	1951	1952	1953	1954
Recreational goods:										
Books	67	90	100	100	100	106	112	115	114	114
Newspapers	92	98	100	100	102	103	109	125	148	151
Magazines, etc.	67	96	100	100	113	127	129	133	140	141
Other.....	..	92	93	100	99	103	111	113	110	109
Total recreational goods .....	..	94	97	100	102	106	113	119	125	125
Chemists' goods .....	..	90	90	100	98	97	107	111	106	105
Other goods.....	..	93	97	100	96	102	122	124	107	99
Private motoring and cycling:										
Vehicles, new and secondhand .....	..	84	92	100	101	102	118	135	130	127
Running scots .....	..	94	95	100	100	113	123	136	139	137
Total private motoring and cycling	51	90	94	100	101	108	122	136	134	132
Travel:										
Railway.....	66	92	90	100	101	101	102	101	97	98
Other.....	68	99	99	100	99	100	112	120	120	119
Total travel	68	97	96	100	100	100	109	115	114	113
Communication services:										
Postal	60	97	100	100	106	106	106	114	116	118
Telephone and telegraph	73	100	100	100	100	104	107	119	127	125
Total communication services	64	98	100	100	104	105	106	116	120	121
Entertainments:										
Cinema .....	..	101	101	100	101	105	110	117	118	120
Other.....	..	95	100	100	100	101	101	101	103	107
Total entertainments	55	99	101	100	101	104	106	110	112	115
Domestic service	46	95	97	100	104	108	112	119	123	125
Other services including insurance	55	93	95	100	105	110	118	122	126	128
Income in kind not included elsewhere	59	87	94	100	104	111	119	135	138	147
less Expenditure by foreign tourists, etc., in the United Kingdom.....	53	87	95	100	102	108	116	124	126	128
Consumers' expenditure in the United Kingdom ...	51	87	93	100	102	106	114	121	123	125
Consumers' expenditure abroad	48	92	113	100	105	118	129	137	134	135
Total	51(1)	87	93	100	102	106	114	121	123	125

(1) Includes items not separately distinguished.

Consumers' expenditure at current factor cost

TABLE 24

£ million

	1938	1946	1947	1948	1949	1950	1951	1952	1953	1954
Food	1,249	2,033	2,371	2,638	2,826	3,067	3,309	3,502	3,728	4,031
Alcoholic drink:										
Beer .....	..	271	273	272	243	235	251	268	269	265
Wines, spirits, cider, etc. ....	..	110	137	150	143	155	170	167	176	195
Total alcoholic drink	177	381	410	422	386	390	421	435	445	460
Tobacco	90	157	146	151	151	163	178	192	197	205
Housing:										
Rent and water charges .....	..	442	466	490	511	527	545	572	611	650
Occupiers' maintenance costs .....	..	107	137	158	187	186	209	212	223	242
Total housing	393	549	603	648	698	713	754	784	834	892
Fuel and light	196	285	303	327	333	353	388	423	447	486
Durable household goods	231	298	377	404	471	536	586	566	622	689
Other household goods	50	56	64	74	89	103	109	121	123	145
Clothing	438	603	702	836	929	982	1,020	1,011	1,020	1,082
Recreational goods										
Books	10	27	33	34	33	35	38	39	40	40
Newspapers	36	51	58	60	65	69	70	79	95	98
Magazines	18	26	30	33	36	38	40	40	42	41
Other .....	..	80	82	87	90	91	96	98	103	107
Total recreational goods .....	..	184	203	214	224	233	244	256	280	286
Chemists' goods .....	..	81	87	85	98	101	108	112	118	128
Other goods .....	..	87	94	100	103	93	103	107	114	119
Private motoring and cycling:										
Vehicles, new and secondhand .....	..	43	57	59	75	80	85	115	162	202
Running costs .....	..	65	77	45	67	85	97	109	121	132
Total private motoring and cycling	108	108	134	104	142	165	182	224	283	334
Travel	155	296	321	348	352	337	355	377	396	398
Communication services	26	45	49	51	54	58	65	72	75	79
Entertainments	52	128	125	131	130	133	139	142	139	144
Domestic service	121	117	115	113	105	103	100	99	98	100
Insurance	399	68	78	84	92	97	108	113	115	121
Other services		538	566	541	493	504	541	566	587	604
Income in kind not included elsewhere	17	127	74	59	52	52	66	76	80	81
<i>less</i> Expenditure by foreign tourists, etc. in the United Kingdom	- 43	- 13	- 21	- 33	- 44	- 65	- 85	- 104	- 117	- 123
<i>less</i> Unallocated net taxes on expenditure	- 99	- 138	- 181	- 194	- 194	- 230	- 279	- 262	- 282	- 314
Consumers' expenditure in the United Kingdom after deduction of taxes on expenditure and addition of subsidies	3,916	5,990	6,620	7,103	7,490	7,888	8,412	8,812	9,302	9,947
Consumers' expenditure abroad	34	121	123	94	105	116	152	149	146	169
Total	3,950(1)	6,111	6,743	7,197	7,595	8,004	8,564	8,961	9,448	10,116

(1) Includes items not separately distinguished.

Consumers' expenditure at 1948 factor cost

TABLE 25

£ million

	1938	1946	1947	1948	1949	1950	1951	1952	1953	1954
Food	2,558	2,436	2,621	2,638	2,753	2,853	2,849	2,820	2,909	3,020
Alcoholic drink:										
Beer.....	273	301	295	272	260	248	250	251	253	246
Wines, spirits, cider, etc.	161	132	157	150	146	160	170	166	173	189
Total alcoholic drink	434	433	452	422	406	408	420	417	426	435
Tobacco	131	183	160	151	148	150	156	159	162	166
Housing	551	596	629	648	682	682	687	686	701	724
Fuel and light	327	310	324	327	325	339	353	351	352	367
Durable household goods	471	317	384	404	453	501	481	445	502	556
Other household goods	88	69	69	74	87	101	98	99	109	124
Clothing	869	673	758	836	900	931	838	810	826	864
Recreational goods:										
Books	15	30	33	34	33	33	34	34	35	35
Newspapers	39	52	58	60	64	67	64	63	64	65
Magazines	27	27	30	33	32	30	31	30	30	29
Other .....	..	83	87	87	91	89	87	88	92	95
Total recreational goods .....	..	192	208	214	220	219	216	215	221	224
Chemists' goods .....	..	82	91	85	94	98	96	94	102	109
Other goods .....	..	87	94	100	103	93	85	83	98	110
Private motoring and cycling:										
Vehicles, new and secondhand .....	..	54	64	59	73	77	73	90	129	164
Running costs .....	..	78	89	45	66	80	77	90	100	110
Total private motoring and cycling	193	132	153	104	139	157	150	180	229	274
Travel	242	306	334	348	354	346	344	355	382	386
Communication services	40	45	49	51	54	58	65	72	75	79
Entertainments	85	130	122	131	127	126	126	125	122	122
Domestic service	264	123	118	113	101	95	89	83	80	80
Other services including insurance.....	738	655	677	625	561	555	559	559	565	571
Income in kind not included elsewhere.....	32	155	83	59	50	47	55	58	60	57
less Expenditure by foreign tourists, etc. in the United Kingdom	- 81	- 15	- 22	- 33	- 43	- 60	- 75	- 84	- 93	- 96
less Unallocated net taxes on expenditure	-169	-173	-193	-194	-201	-214	-218	-201	-195	-220
Consumers' expenditure in the United Kingdom after deduction of taxes on expenditure and addition of subsidies.....	7,204	6,736	7,111	7,103	7,313	7,485	7,376	7,326	7,633	7,952
Consumers' expenditure abroad.....	71	132	109	94	100	98	118	109	109	125
Total	7,275 ⁽¹⁾	6,868	7,220	7,197	7,413	7,583	7,494	7,435	7,742	8,077

⁽¹⁾ Includes items not separately distinguished.

Categories of personal income

TABLE 26

£ million

	1948	1949	1950	1951	1952	1953	1954
Households and non-profit-making bodies							
Direct income in cash from work and property:							
Wages and salaries	6,047	6,424	6,776	7,555	8,054	8,510	9,152
Pay in cash of the Forces	194	191	198	243	266	274	280
Income from self-employment ⁽¹⁾	1,328	1,400	1,412	1,476	1,535	1,592	1,645
Rent, dividends and interest:							
Gross receipts	1,055	1,093	1,131	1,258	1,357	1,413	1,463
less Interest paid	-70	-78	-86	-109	-128	-143	-152
Total	8,554	9,030	9,431	10,423	11,084	11,646	12,388
Imputed income and income in kind:							
Employers' contributions to National Insurance Funds	157	197	199	205	218	244	248
Income in kind	132	123	126	144	160	167	168
Rent of owner-occupied dwellings	101	104	106	111	115	124	133
Net increase in interest accrued on National Savings Certificates	37	35	30	25	22	22	22
Total	427	459	461	485	515	557	571
Current grants from public authorities:							
Retirement pensions, widows' benefits, etc., non-contributory pensions	291	299	302	318	363	395	402
Other current grants	413	445	453	467	546	605	619
Total	704	744	755	785	909	1,000	1,021
Pensions and other benefits from life assurance, superannuation schemes, etc.:							
National government service	38	41	44	46	48	51	53
Other public authority schemes	45	50	53	54	59	65	71
Other superannuation schemes, life assurance, etc.	224	243	262	281	295	309	328
Total	307	334	359	381	402	425	452
Total income of households and non-profit-making bodies	9,992	10,567	11,006	12,074	12,910	13,628	14,432
Adjustment for life assurance and superannuation funds:							
Receipts of employers' contributions	188	215	244	274	308	332	352
Rent, dividends, interest	117	127	139	154	169	189	212
less Pensions, etc., paid	-307	-334	-359	-381	-402	-425	-452
Total personal income (as defined in Table 2)...	9,990	10,575	11,030	12,121	12,985	13,724	14,544

⁽¹⁾ Before providing for depreciation and stock appreciation.

Capital account of the personal sector

TABLE 27

£ million

	1948	1949	1950	1951	1952	1953	1954
Net increase in assets							
Saving before providing for depreciation and stock appreciation (from Table 2)	84	122	99	284	785	902	863
Addition to tax reserves.....	23	74	60	67	- 47	- 24	72
Capital transfer receipts.....	116	105	97	68	59	54	41
less Capital transfer payments	-215	-254	-190	-194	-159	-165	-183
less Provision for stock appreciation	- 59	- 39	- 63	-112	- 10	- 7	- 20
Total net increase in assets	- 51	8	3	113	628	760	773
Identifiable increases in assets							
Gross domestic capital formation:							
Fixed capital formation:							
Unincorporated businesses	181	182	190	208	190	186	220
New housing	45	54	51	59	101	165	214
Value of physical increase in stocks and work in progress	35	30	41	70	- 15	42	46
Total	261	266	282	337	276	393	480
Acquisition of financial assets:							
Liquidation of debt to building societies:							
Repayments	161	161	164	169	160	167	196
less Advances	-264	-276	-270	-268	-266	-300	-373
Net liquidation of debt	-103	-115	-106	- 99	-106	-133	-177
Life assurance, superannuation schemes, etc.							
Contributions of employers	188	215	244	274	308	332	352
Contributions of employees, individual premiums, etc.	294	309	328	353	372	395	431
Rent, dividends and interest	117	127	139	154	169	189	212
less Pensions and other benefits paid	-307	-334	-359	-381	-402	-425	-452
less Administrative costs, etc.	- 81	- 87	- 90	- 99	-105	-110	-116
Net increase in funds	211	230	262	301	342	381	427
National Savings:							
Net increase in principal invested	- 11	27	- 37	- 24	-103	- 67	64
Net increase in interest accrued on National Savings Certificates	37	35	30	25	22	22	22
Net increase in amount outstanding	26	62	- 7	1	- 81	- 45	86
Building societies:							
Net increase in shares and deposits	78	96	110	97	119	157	217
Increase in net personal bank deposits	62	- 26	- 14	- 26	60	82	78

PERSONAL INCOME AND EXPENDITURE

Distribution of personal income before and after tax

TABLE 28

Range of income before tax		Number of incomes	Income before tax	Income tax and surtax at current rates(1)	Income after tax	Proportion of income retained after tax	Range of income after tax		Number of incomes	Income before tax	Income tax and surtax at current rates(1)	Income after tax	Proportion of income retained after tax
		Thousands	£ million	£ million	£ million	Per cent			Thousands	£ million	£ million	£ million	Per cent
1938						1938							
Over	Not over						Over	Not over					
£	£						£	£					
	250	..	2,613	4	2,609	99.8		250	..	2,627	5	2,622	99.8
250	500	1,890	631	20	611	96.8	250	500	1,940	670	25	645	96.3
500	750	390	234	22	212	90.6	500	750	375	252	27	225	89.3
750	1,000	149	127	17	110	86.6	750	1,000	132	136	21	115	84.6
1,000	1,500	130	157	27	130	82.8	1,000	2,000	142.2	241	46	195	80.9
1,500	2,000	53	90	18	72	80.0	2,000	4,000	54.6	207	58.5	148.5	71.7
2,000	3,000	46	112	25	87	77.7	4,000	6,000	11.6	92	36.2	55.8	60.7
3,000	5,000	33	126	35	91	72.2	6,000		6.6	151	88.3	62.7	41.5
5,000	10,000	18	123	45	78	63.4							
10,000	20,000	6	76	37	39	51.3							
20,000		2	87	57	30	34.5							
Total allocated income .....		..	4,376	307	4,069	93.0	Total allocated income .....		..	4,376	307	4,069	93.0
Total personal income .....		..	5,072	..	..	..	Total personal income .....		..	5,072	..	..	..
1949						1949							
Over	Not over						Over	Not over					
£	£						£	£					
	250	12,050	1,952	29	1,923	98.5		250	12,720	2,130	42	2,088	98.0
250	500	9,980	3,480	168	3,312	95.2	250	500	9,940	3,640	201	3,439	94.5
500	750	2,130	1,260	123	1,137	90.2	500	750	1,940	1,295	152	1,143	88.3
750	1,000	560	480	85	395	82.3	750	1,000	442	480	105	375	78.1
1,000	1,500	400	480	117	363	75.6	1,000	2,000	368.4	719	221	498	69.3
1,500	2,000	150	255	74	181	71.0	2,000	4,000	84.4	472	250	222	47.0
2,000	3,000	118	284	96	188	66.2	4,000	6,000	5.14	111.2	89.7	21.5	19.3
3,000	5,000	68	255	110	145	56.9	6,000		0.06	9.8	9.3	0.5	5.1
5,000	10,000	33	224	125	99	44.2							
10,000	20,000	9	117	82	35	29.9							
20,000		2	70	61	9	12.9							
Total allocated income		25,500	8,857	1,070	7,787	87.9	Total allocated income		25,500	8,857	1,070	7,787	87.9
Total personal income .....		..	10,575	..	..	..	Total personal income .....		..	10,575	..	..	..
1954						1954							
Over	Not over						Over	Not over					
£	£						£	£					
	250	8,540	1,440	8	1,432	99.4		250	8,750	1,490	9	1,481	99.4
250	500	8,690	3,280	122	3,158	96.3	250	500	9,420	3,730	168	3,562	95.5
500	750	5,900	3,575	211	3,364	94.1	500	750	5,780	3,735	246	3,489	93.4
750	1,000	1,750	1,475	140	1,335	90.5	750	1,000	1,315	1,245	140	1,105	88.8
1,000	1,500	700	840	141	699	83.2	1,000	2,000	701	1,204	278	926	76.9
1,500	2,000	210	360	86	274	76.1	2,000	4,000	127.4	646	318	328	50.8
2,000	3,000	161	388	116	272	70.1	4,000	6,000	6.41	122	94.5	27.5	22.5
3,000	5,000	96	360	148	212	58.9	6,000		0.19	18	16.5	1.5	8.3
5,000	10,000	41	275	151	124	45.1							
10,000	20,000	10	128	89	39	30.5							
20,000		2	69	58	11	15.9							
Total allocated income		26,100	12,190	1,270	10,920	89.6	Total allocated income		26,100	12,190	1,270	10,920	89.6
Total personal income .....		..	14,544	..	..	..	Total personal income .....		..	14,544	..	..	..

(1) The tax rates current in the fiscal years 1938-39, 1949-50 and 1954-55 applied to the income in the calendar years shown.

V. COMPANIES

Appropriation account

TABLE 29

£ million

	1938	1946	1947	1948	1949	1950	1951	1952	1953	1954
Receipts										
Gross trading profits of companies operating in the United Kingdom ⁽¹⁾	690	1,475	1,689	1,790	1,839	2,123	2,472	2,176	2,323	2,560
Trading profits earned abroad:										
Trading profits of British companies operating abroad ⁽²⁾	97	138	192	219	192	309	277	228	255	279
Balance of payments adjustment	9	— 45	— 30	25	— 2	67	— 15	— 78	36	59
Non-trading income	239	273	305	322	323	345	375	420	447	466
Total	1,035	1,841	2,156	2,356	2,352	2,844	3,109	2,746	3,061	3,364
Payments										
Dividends and interest:										
Payments:										
Debenture interest	61	48	47	35	28	31	36	41	46	50
Dividends on preference shares	121	128	129	117	103	104	104	102	102	103
Dividends on ordinary shares	360	356	386	395	391	403	459	445	507	597
Co-operative society dividends and interest	29	43	44	43	44	46	45	43	45	46
Interest on building society shares and deposits	24	21	22	25	29	32	35	40	48	54
Other interest paid by banks, etc.	13	17	19	11	12	12	14	43	51	38
Total payments of dividends and interest ...	608	613	647	626	607	628	693	714	799	888
Additions to dividend reserves	7	30	7	— 21	2	44	3	45	56	69
Taxes and remittances paid abroad	33	88	93	92	96	111	153	183	169	186
United Kingdom taxes on income:										
Payments	92	651	513	583	761	761	703	965	923	874
Additions to tax reserves	3	— 103	162	160	— 53	72	422	— 20	22	104
Saving before providing for depreciation and stock appreciation:										
Undistributed income of British companies after taxation	283	607	764	891	941	1,161	1,150	937	1,056	1,184
Balance of payments adjustment	9	— 45	— 30	25	— 2	67	— 15	— 78	36	59
Total	1,035	1,841	2,156	2,356	2,352	2,844	3,109	2,746	3,061	3,364

(1) Before providing for depreciation and stock appreciation.

(2) After deducting depreciation allowances but before providing for stock appreciation.

Trading profits, dividends and interest of non-nationalised companies⁽¹⁾

TABLE 30

£ million

	1938	1946	1947	1948	1949	1950	1951	1952	1953	1954
Gross trading profits of companies operating in the United Kingdom ⁽²⁾	570	1,334	1,570	1,734	1,790	2,074	2,465	2,176	2,321	2,537
Payments of dividends and interest:										
Debenture interest	39	26	26	25	27	31	36	41	46	50
Dividends on preference shares	95	99	101	101	100	102	103	102	102	103
Dividends on ordinary shares	331	320	351	369	380	394	453	445	507	596
Other payments of interest	66	81	85	79	85	90	94	126	144	138
Total payments of dividends and interest	531	526	563	574	592	617	686	714	799	887

(1) All companies except those nationalised during some part of the period 1938 to 1954.

(2) Before providing for depreciation and stock appreciation.

Company trading profits by industry

TABLE 31

£ million

	1947	1948	1949	1950	1951	1952	1953
Gross profits(1)							
Forestry and fishing	13	11	7	6	9	5	3
Mining and quarrying	6	7	7	9	12	12	14
Manufacturing industries:							
Bricks, pottery, glass, etc.	35	42	43	46	65	61	65
Chemicals and allied trades	90	94	98	128	159	128	157
Metal manufacture	91	104	110	129	102	91	79
Engineering, shipbuilding and electrical goods.....	152	196	230	265	326	323	337
Vehicles.....	68	80	79	112	125	124	134
Metal goods not elsewhere specified	48	59	58	66	92	87	78
Textiles	125	169	188	260	257	148	188
Clothing	41	45	47	50	44	29	42
Food, drink and tobacco	207	191	185	195	219	220	252
Manufactures of wood and cork	18	22	20	22	25	20	21
Paper and printing	78	84	79	101	151	86	105
Other manufacturing	64	67	62	77	86	50	67
Total manufacturing	1,017	1,153	1,199	1,451	1,651	1,367	1,525
Building and contracting	31	35	42	40	44	45	58
Gas, electricity and water	41	23	8	7	6	7	7
Transport and communication	159	142	148	151	210	219	163
Distributive trades	345	333	351	383	463	417	432
Insurance, banking and finance	175	199	200	221	250	277	291
Other services	92	88	81	71	77	79	102
Adjustments.....	-190	-201	-204	-216	-250	-252	-272
Total	1,689	1,790	1,839	2,123	2,472	2,176	2,323
Net profits(2)							
Forestry and fishing	9	7	1	-2	3	1	-
Mining and quarrying	4	5	3	5	8	9	11
Manufacturing industries:							
Bricks, pottery, glass, etc.	29	34	33	34	50	50	53
Chemicals and allied trades	77	76	68	85	111	93	112
Metal manufacture	76	82	85	98	86	79	67
Engineering, shipbuilding and electrical goods.....	129	168	194	221	277	281	291
Vehicles.....	57	66	63	90	99	104	113
Metal goods not elsewhere specified	42	51	47	54	78	77	68
Textiles	111	150	160	219	214	118	156
Clothing	38	41	41	44	37	24	37
Food, drink and tobacco	190	169	156	161	180	189	219
Manufactures of wood and cork	16	19	16	17	20	16	17
Paper and printing	69	73	65	83	129	70	89
Other manufacturing	56	58	50	64	72	39	55
Total manufacturing	890	987	978	1,170	1,353	1,140	1,277
Building and contracting	24	26	31	28	30	34	45
Gas, electricity and water	13	8	4	3	3	4	4
Transport and communication	71	81	43	53	121	131	73
Distributive trades	319	298	310	333	404	378	388
Insurance, banking and finance	174	198	198	219	248	275	289
Other services	84	78	70	56	60	65	88
Adjustments.....	-190	-201	-204	-216	-250	-252	-272
Total	1,398	1,487	1,434	1,649	1,980	1,785	1,903

(1) Before providing for depreciation and stock appreciation.

(2) Net profits are equal to gross profits less the statutory depreciation allowances for income tax.

VI. PUBLIC CORPORATIONS

Combined operating account

TABLE 32

£ million

	1938	1946	1947	1948	1949	1950	1951	1952	1953	1954
Receipts										
Sales:										
Revenue sales outside sector	69	178	563	1,190	1,347	1,495	2,084	2,353	2,837	2,792
Revenue sales inside sector	—	—	15	100	180	215	300	345		
Sales to own capital account	—	—	3	50	67	75	79	87	102	115
Subsidies	—	12	13	11	10	9	6	4	5	4
Total	69	190	594	1,351	1,604	1,794	2,469	2,789	2,944	2,911
Payments										
Income from employment	17	42	325	672	763	802	1,018	1,138	1,188	1,201
Purchases of goods and services	41	127	242	572	690	780	1,245	1,386	1,377	1,287
less Increase in value of stocks and work in progress	—	—1	—11	—32	—33	—14	—84	—45	31	51
Rent	—	2	4	6	6	6	6	6	6	6
Taxes on expenditure:										
Rates	1	2	4	16	21	22	24	26	27	29
Motor vehicle and catering licences	—	1	1	2	3	4	4	5	5	5
Trading surplus before providing for depreciation and stock appreciation	10	17	29	115	154	194	256	273	310	332
Total	69	190	594	1,351	1,604	1,794	2,469	2,789	2,944	2,911

Combined appropriation account

TABLE 33

£ million

	1938	1946	1947	1948	1949	1950	1951	1952	1953	1954
Receipts										
Trading surplus before providing for depreciation and stock appreciation	10	17	29	115	154	194	256	273	310	332
Non-trading income	3	8	14	24	24	25	26	29	32	36
Income earned abroad	—	—	—	—	—1	1	—	1	2	2
Total	13	25	43	139	177	220	282	303	344	370
Payments										
Interest:										
Payments	9	11	15	58	86	91	106	118	133	147
Additions to interest reserves	—	1	14	20	2	6	6	5	5	— 3
United Kingdom taxes on income:										
Payments	—	2	4	3	2	3	4	3	24	37
Additions to tax reserves	—	—	—1	—1	3	2	23	33	13	—14
Undistributed income before providing for depreciation and stock appreciation	4	11	11	59	84	118	143	144	169	203
Total	13	25	43	139	177	220	282	303	344	370

Combined capital account

TABLE 34

£ million

	1938	1946	1947	1948	1949	1950	1951	1952	1953	1954
Receipts										
Undistributed income before providing for depreciation and stock appreciation	4	11	11	59	84	118	143	144	169	203
Capital transfers (net receipts)	—	—	1	4	42	3	5	5	6	6
Total funds available for investment	4	11	12	63	126	121	148	149	175	209
Loans from Central Government (net)	—	3	41	63	16	29	61	73	39	99
Stock issued less stock redeemed	—	6	15	109	73	163	135	228	219	105
Additions to tax and interest reserves	—	1	13	19	5	8	29	38	18	— 17
Total	4	21	81	254	220	321	373	488	451	396
Payments										
Gross domestic capital formation:										
Fixed capital formation	10	16	42	180	264	288	359	409	484	537
Increase in value of stocks and work in progress	—	1	11	32	33	14	84	45	—31	— 51
Net acquisition of other financial assets and net investment abroad	—6	4	28	42	—77	19	—70	34	— 2	— 90
Total	4	21	81	254	220	321	373	488	451	396

Analysis of appropriation accounts by industry

TABLE 35

£ million

		Fuel and power industries	Iron and steel	Transport and communica- tion	Housing and new town corporations	Raw Cotton Commission	Other corporations	Total
Receipts								
Trading surplus before providing for depreciation and stock appreciation	1948	73	—	37	—	—	5	115
	1949	112	—	36	—	3	3	154
	1950	128	—	54	—	15	— 3	194
	1951	125	65	69	1	— 2	— 2	256
	1952	138	92	62	1	— 23	3	273
	1953	177	78	69	—	— 9	— 5	310
Non-trading income	1948	7	—	11	—	—	6	24
	1949	7	—	9	1	1	6	24
	1950	8	—	8	1	1	7	25
	1951	9	1	7	1	1	7	26
	1952	10	1	7	1	1	9	29
	1953	11	1	8	3	—	9	32
Income earned abroad	1948	—	—	—	—	—	—	—
	1949	—	—	—	—	—	— 1	— 1
	1950	—	—	2	—	—	— 1	1
	1951	—	—	2	—	—	— 2	—
	1952	—	—	3	—	—	— 2	1
	1953	—	—	3	—	—	— 1	2
Total	1948	80	—	48	—	—	11	139
	1949	119	—	45	1	4	8	177
	1950	136	—	64	1	16	3	220
	1951	134	66	78	2	— 1	3	282
	1952	148	93	72	2	— 22	10	303
	1953	188	79	80	3	— 9	3	344
Payments								
Provision for interest	1948	31	—	44	—	1	2	78
	1949	38	—	46	1	1	2	88
	1950	46	—	47	1	1	2	97
	1951	50	10	47	1	2	2	112
	1952	58	11	48	2	2	2	123
	1953	67	11	53	3	2	2	138
United Kingdom taxes on income	1948	—	—	—	—	—	2	2
	1949	4	—	—	—	—	1	5
	1950	3	—	—	—	1	1	5
	1951	2	22	1	—	1	1	27
	1952	—	34	1	—	—	1	36
	1953	5	30	1	—	—	1	37
Undistributed income before providing for depreciation and stock appreciation	1948	49	—	4	—	— 1	7	59
	1949	77	—	— 1	—	3	5	84
	1950	87	—	17	—	14	—	118
	1951	82	34	30	1	— 4	—	143
	1952	90	48	23	—	— 24	7	144
	1953	116	38	26	—	— 11	—	169
Total	1948	80	—	48	—	—	11	139
	1949	119	—	45	1	4	8	177
	1950	136	—	64	1	16	3	220
	1951	134	66	78	2	— 1	3	282
	1952	148	93	72	2	— 22	10	303
	1953	188	79	80	3	— 9	3	344

Analysis of capital accounts by industry

TABLE 36

£ million

		Fuel and power industries	Iron and steel	Transport and communica- tion	Housing and new town corporations	Raw Cotton Commission	Other corporations	Total
Receipts								
Undistributed income before	1948	49	—	4	—	— 1	7	59
providing for depreciation	1949	77	—	— 1	—	3	5	84
and stock appreciation	1950	87	—	17	—	14	—	118
	1951	82	34	30	1	— 4	—	143
	1952	90	48	23	—	—24	7	144
	1953	116	38	26	—	—11	—	169
Capital transfers (net receipts) ...	1948	2	—	—	2	—	—	4
	1949	15	—	25	2	—	—	42
	1950	2	—	—	1	—	—	3
	1951	3	—	—	2	—	—	5
	1952	3	—	—	2	—	—	5
	1953	5	—	—	1	—	—	6
Loans from Central Government	1948	— 1	—	—	8	37	19	63
(net)	1949	—23	—	1	11	7	20	16
	1950	—15	—	—	11	17	16	29
	1951	16	—	—	17	15	13	61
	1952	42	—	—	31	—10	10	73
	1953	34	—	—	39	—41	7	39
Stock issued <i>less</i> stock redeemed	1948	111	—	— 2	—	—	—	109
	1949	50	—	23	—	—	—	73
	1950	163	—	—	—	—	—	163
	1951	75	—	60	—	—	—	135
	1952	168	—	60	—	—	—	228
	1953	216	—	3	—	—	—	219
Total								
	1948	161	—	2	10	36	26	235
	1949	119	—	48	13	10	25	215
	1950	237	—	17	12	31	16	313
	1951	176	34	90	20	11	13	344
	1952	303	48	83	33	—34	17	450
	1953	371	38	29	40	—52	7	433
Payments								
Gross domestic capital formation:								
Fixed capital formation	1948	108	—	61	10	—	1	180
	1949	176	—	73	13	—	2	264
	1950	200	—	72	14	—	2	288
	1951	221	46	68	22	—	2	359
	1952	258	49	66	34	—	2	409
	1953	292	49	82	58	—	3	484
Increase in value of stocks	1948	18	—	4	—	10	—	32
and work in progress	1949	17	—	3	—	13	—	33
	1950	— 6	—	2	—	18	—	14
	1951	32	6	17	—	29	—	84
	1952	41	34	18	—	—48	—	45
	1953	—12	18	— 3	—	—34	—	—31
Net acquisition of other	1948	35	—	—63	—	26	25	23
financial assets and net	1949	—74	—	—28	—	— 3	23	—82
investment abroad <i>less</i>	1950	43	—	—57	— 2	13	14	11
additions to tax and interest	1951	—77	—18	5	— 2	—18	11	—99
reserves	1952	4	—35	— 1	— 1	14	15	— 4
	1953	91	—29	—50	—18	—18	4	—20
Total								
	1948	161	—	2	10	36	26	235
	1949	119	—	48	13	10	25	215
	1950	237	—	17	12	31	16	313
	1951	176	34	90	20	11	13	344
	1952	303	48	83	33	—34	17	450
	1953	371	38	29	40	—52	7	433

VII. CENTRAL GOVERNMENT INCLUDING NATIONAL INSURANCE FUNDS

Revenue account

TABLE 37

£ million

	1946	1947	1948	1949	1950	1951	1952	1953	1954
Revenue									
<i>Taxes on income</i>									
Income tax	1,250	1,128	1,213	1,370	1,404	1,485	1,651	1,694	1,740
Surtax	75	81	99	110	114	125	128	130	132
Profits tax	35	31	154	257	264	301	378	233	177
Excess profits tax, excess profits levy, etc.....	356	255	129	43	13	-4 ⁽¹⁾	-3 ⁽¹⁾	39	76
Total taxes on income	1,716	1,495	1,595	1,780	1,795	1,907	2,154	2,096	2,125
<i>Taxes on capital</i>									
Death duties	143	164	182	190	184	191	157	164	182
Special contribution	—	—	33	64	6	3	2	1	1
Total taxes on capital	143	164	215	254	190	194	159	165	183
<i>Taxes on expenditure</i>									
Customs and excise duties:									
Beer.....	276	261	305	286	266	261	257	257	252
Wines and spirits	88	95	121	115	120	128	124	130	136
Tobacco	438	541	598	600	602	622	612	628	651
Hydrocarbon oils	56	59	55	61	123	186	260	292	300
Protective duties	37	60	55	62	69	110	84	65	77
Purchase tax	161	217	300	282	299	338	313	306	322
Entertainments	56	50	50	45	45	45	46	45	43
Betting	—	—	20	26	25	26	28	29	30
Other	53	59	59	41	34	36	30	35	33
Total customs and excise duties	1,165	1,342	1,563	1,518	1,583	1,752	1,754	1,787	1,844
Motor vehicle licence duties	46	51	50	54	59	64	67	72	77
Stamp duties	36	51	59	53	53	63	53	55	72
Post Office surplus	27	21	16	14	13	10	2	7	6
Miscellaneous	8	13	15	16	14	18	17	15	17
Total taxes on expenditure	1,282	1,478	1,703	1,655	1,722	1,907	1,893	1,936	2,016
<i>Other revenue</i>									
National insurance contributions	170	232	335	436	440	452	476	525	532
Gross trading income ⁽²⁾	47	81	84	89	124	103	26	41	86
Gross rental income from land, buildings and plant ⁽²⁾	13	23	29	32	33	35	36	37	42
Interest and dividends, etc.	-14	-31	57	74	73	109	134	147	173
Current grants from overseas governments (net)...	—	—	—	—	—	4	121	105	50
Total	3,357	3,442	4,018	4,320	4,377	4,711	4,999	5,052	5,207

(1) Repayments exceeded receipts.

(2) Before providing for depreciation and stock appreciation.

Revenue account (continued)

£ million

TABLE 37 (continued)

	1946	1947	1948	1949	1950	1951	1952	1953	1954
Expenditure									
<i>Current expenditure on goods and services</i>									
Military defence	1,560	930	740	770	820	1,090	1,445	1,570	1,520
Health services	} 263	290 {	182	369	414	427	436	446	460
Other			311	298	273	297	325	334	332
Total current expenditure on goods and services...	1,823	1,220	1,233	1,437	1,507	1,814	2,206	2,350	2,312
<i>Subsidies</i>									
Housing	36	48	56	59	60	63	69	76	84
Agriculture and food	286	347	454	424	380	372	315	262	312
Transport and communication	12	13	12	12	11	8	5	7	7
Other industry and trade	44	52	37	16	10	10	11	—	—
Total subsidies	378	460	559	511	461	453	400	345	403
<i>Current grants to persons</i>									
Post-war credits	54	51	23	17	17	16	16	17	23
Release leave pay	163	36	27	5	—	—	—	—	—
Education and child care:									
Scholarships and maintenance allowances	6	12	16	16	14	9	7	5	4
Grants to universities, schools, etc.	11	13	16	20	23	26	29	31	34
Milk and welfare food schemes	29	34	35	36	35	39	45	48	43
National insurance, pensions and assistance:									
National insurance ⁽¹⁾ (2)	133	272	334	379	388	406	473	527	531
War pensions and service grants ⁽²⁾	76	76	76	76	72	70	76	75	74
Non-contributory pensions	81	58	30	28	27	25	24	22	21
Assistance grants	54	14	31	51	60	71	95	104	109
Family allowances	20	58	62	63	64	66	80	108	109
Industrial services for the disabled	—	—	1	1	2	3	3	3	3
Other	10	16	15	16	14	12	13	11	13
Total current grants to persons	637	640	666	708	716	743	861	951	964
National debt interest	481	514	504	502	501	544	602	627	623
Current grants to local authorities ⁽³⁾	244	264	279	287	295	324	363	401	432
<i>Current grants paid abroad</i>									
Overseas governments and international organisations	99	50	36	34	39	42	52	50	45
National insurance and war pensions paid to non-residents	6	6	6	6	6	7	8	8	8
Total current grants paid abroad	105	56	42	40	45	49	60	58	53
<i>Transfers to capital accounts</i>									
Post-war refunds of excess profits tax	167	40	15	14	11	7	6	8	4
War gratuities and pay credits	229	60	1	—	—	—	—	—	—
War damage compensation:									
Local authorities	8	9	6	27	5	4	3	3	2
Others	123	257	155	159	97	79	63	66	38
Capital grants to local authorities ⁽⁴⁾	5	7	23	17	13	10	9	21	12
Other	22	18	22	32	35	26	28	29	29
Total transfers to capital accounts	554	391	222	249	161	126	109	127	85
Total current expenditure on goods and services and transfers	4,222	3,545	3,505	3,734	3,686	4,053	4,601	4,859	4,872
Surplus, before providing for depreciation and stock appreciation	—865	—103	513	586	691	658	398	193	335
Total	3,357	3,442	4,018	4,320	4,377	4,711	4,999	5,052	5,207

(1) For detail, see Table 39.

(2) Excludes payments to non-residents, which appear under *current grants paid abroad*.

(3) For detail, see Table 40.

(4) Excludes war damage compensation.

Capital account

£ million

TABLE 38

	1946	1947	1948	1949	1950	1951	1952	1953	1954
Receipts									
Surplus before providing for depreciation and stock appreciation.....	-865	-103	513	586	691	658	398	193	335
Capital transfers from abroad:									
Grants under the European Recovery Programme and gifts from abroad.....	—	30	149	271	248	58	—	—	—
Sale of surplus war stores held abroad	80	64	61	60	6	5	5	—	—
Net receipts from settlements, etc.	84	65	35	- 25	22	31	32	46	34
Borrowing from foreign governments	279	812	363	117	21	5	26	—	—
Loan repayments by foreign governments	75	14	92	29	23	29	22	30	50
Net borrowing through National Savings.....	526	133	37	60	- 8	- 2	- 99	- 72	46
Increase in fiduciary issue	50	—	-125	25	25	75	125	100	100
New issues and sales of securities (net):									
Long-term securities.....	44	-242	-310	-398	69	765	200	305	- 48
Tax reserve certificates.....	-132	-125	- 23	- 50	39	58	- 64	32	103
Other	299	-155	-265	35	- 30	-1,379	125	296	82
Proceeds of iron and steel disposals:									
Receipts of cash.....	—	—	—	—	—	—	—	12	65
Government securities redeemed	—	—	—	—	—	—	—	5	14
Miscellaneous financial receipts (net) and changes in cash balances	-241	-130	- 12	- 91	80	2	-152	34	- 52
Total	199	363	515	619	1,186	305	618	981	729
Payments									
Gross fixed capital formation:									
Trading bodies	} 106	95 {	64	61	65	88	114	125	104
Other			41	50	58	64	78	82	78
Increase in value of stocks:									
Trading bodies	- 97	- 6	22	- 24	- 67	64	2	- 23	-166
Strategic stocks	—	—	—	—	—	127	49	42	46
less Sales of surplus war stores in the United Kingdom	-102	- 92	- 60	- 32	- 27	- 23	- 7	- 7	- 3
Capital transfers abroad	—	—	11	117	108	15	—	—	—
Loans to foreign governments	70	116	131	17	18	38	6	4	17
Loan repayments to foreign governments.....	53	49	38	112	50	64	43	57	53
Increase in deposits with the International Monetary Fund and International Bank for Reconstruction and Development	8	25	- 9	15	- 42	10	1	59	40
Increase in foreign reserves	87	-156	- 53	- 18	683	-627	-202	231	168
Net lending to local authorities	61	206	252	288	257	365	402	322	256
Net lending to public corporations	3	41	63	16	29	61	73	39	99
Coal compensation:									
Payments in cash	10	7	15	17	8	4	1	3	2
Issues of stock	—	78	—	—	46	55	58	47	35
Total	199	363	515	619	1,186	305	618	981	729

Revenue account of National Insurance Funds

TABLE 39

£ million

	1946	1947	1948	1949	1950	1951	1952	1953	1954
Revenue									
Contributions from employers:									
Forces	15	8	8	8	7	9	10	10	10
Other insured persons.....	69	105	149	189	192	196	208	234	238
Total	84	113	157	197	199	205	218	244	248
Contributions from insured persons:									
Forces	4	5	5	5	5	6	6	7	6
Other employed persons.....	82	114	163	207	209	213	222	243	247
Self-employed persons	—	—	8	22	22	23	24	25	25
Non-employed persons	—	—	2	5	5	5	6	6	6
Total	86	119	178	239	241	247	258	281	284
Grants from the Central Government.....	60	136	148	150	153	138	76	83	79
Interest	20	22	25	28	33	40	45	48	49
Total	250	390	508	614	626	630	597	656	660
Expenditure									
Current expenditure on goods and services:									
Costs of administration	15	17	27	29	27	27	31	32	32
Insurance medical service	19	21	12	—	—	—	—	—	—
Expenditure on benefits(1):									
Retirement pensions	75	213	261	249	253	270	312	343	350
Widows' benefits and guardians' allowances ...	26	28	22	22	23	24	28	31	32
Unemployment benefit	32	31	44	21	20	15	28	27	20
Sickness benefit	—	—	4	66	68	70	74	90	87
Maternity benefit.....	—	—	—	9	9	9	9	9	14
Death grant	—	—	—	1	2	3	3	3	3
Injury benefit	—	—	3	9	9	9	10	11	11
Disablement benefit	—	—	—	2	5	7	9	13	14
Industrial death benefit	—	—	—	—	—	—	1	1	1
Total benefits	133	272	334	379	389	407	474	528	532
Contributions towards cost of National Health Service	—	—	17	42	41	42	41	41	41
Current surplus	83	80	118	164	169	154	51	55	55
Total	250	390	508	614	626	630	597	656	660

(1) Includes benefits paid to non-residents amounting to £1 million in each of the years 1950 to 1954.

VIII. LOCAL AUTHORITIES

Current account

£ million

TABLE 40

	1946	1947	1948	1949	1950	1951	1952	1953	1954
Revenue									
<i>Current grants from the Central Government</i>									
Grants not allocated to specific services.....	73	73	68	58	58	60	66	73	79
Police	9	10	11	11	11	13	15	16	17
Administration of justice	1	1	1	1	1	1	1	1	1
Civil defence	14	9	4	1	1	2	2	3	3
Social services:									
Education	111	131	150	167	175	196	220	239	263
Child care	1	2	3	4	6	7	8	8	8
Health.....	12	11	14	15	16	18	21	23	24
Care of the aged, handicapped and homeless ...	1	1	1	1	1	1	—	—	—
Agricultural services.....	1	1	1	1	1	1	1	2	2
Provision of basic local services:									
Roads	13	17	15	16	15	16	20	21	22
Fire service.....	1	1	3	4	4	4	4	5	5
Sewerage and refuse disposal	1	1	1	1	1	—	—	—	—
Land drainage and coast protection	1	1	1	1	1	1	1	7	6
Other	5	5	6	6	4	4	4	3	2
Total current grants from the Central Government	244	264	279	287	295	324	363	401	432
Rates	269	307	317	326	338	365	393	435	460
Gross trading income(1)	44	44	29	23	23	21	22	25	27
Gross rental income from land and buildings(1) ...	76	77	82	92	104	118	140	162	178
Interest, etc.	3	3	4	4	4	5	5	6	6
Total	636	695	711	732	764	833	923	1,029	1,103
Expenditure									
<i>Current expenditure on goods and services</i>									
Rate collection	3	4	4	4	4	5	5	5	5
Police	28	32	35	38	41	46	50	53	56
Administration of justice.....	3	3	3	3	4	4	4	6	6
Civil defence	15	9	4	2	2	3	3	4	4
Social services:									
Education	173	196	221	238	250	290	322	344	381
Child care	8	11	8	11	13	15	16	17	18
Health.....	73	83	62	45	44	48	53	55	56
Care of the aged, handicapped and homeless ...	25	28	17	12	11	12	14	15	16
Agricultural services.....	1	2	2	2	2	2	2	2	2
Provision of basic local services:									
Roads	57	63	62	65	65	70	76	79	83
Public lighting	6	6	7	9	10	11	13	13	14
Fire service.....	4	4	11	14	15	16	18	19	19
Sewerage and refuse disposal	29	32	34	36	38	40	45	48	51
Land drainage and coast protection	4	5	5	5	5	5	6	11	12
Town and country planning, parks, etc.	12	14	16	18	20	22	24	25	26
Other	27	31	37	38	36	36	36	37	38
Total current expenditure on goods and services...	468	523	528	540	560	625	687	733	787
Housing subsidies	9	11	12	13	13	15	19	22	23
Current grants to persons:									
Outdoor relief	15	16	8	—	—	—	—	—	—
School meals and milk.....	15	19	22	26	26	27	31	30	37
Scholarships and grants to universities	5	7	8	10	13	15	17	19	20
Debt interest	61	61	62	66	73	83	98	116	127
Total current expenditure	573	637	640	655	685	765	852	920	994
Current surplus before providing for depreciation and stock appreciation.....	63	58	71	77	79	68	71	109	109
Total	636	695	711	732	764	833	923	1,029	1,103

(1) Before providing for depreciation and stock appreciation.

Capital account

TABLE 41

£ million

	1946	1947	1948	1949	1950	1951	1952	1953	1954
Receipts									
Current surplus before providing for depreciation and stock appreciation.....	63	58	71	77	79	68	71	109	109
Capital grants from the Central Government:									
War damage compensation.....	8	9	6	27	5	4	3	3	2
Other	5	7	23	17	13	10	9	21	12
Net borrowing from Central Government	61	206	252	288	257	365	402	322	256
Other borrowing (net)	14	18	24	-22	58	16	58	159	211
Total	151	298	376	387	412	463	543	614	590
Payments									
<i>Gross fixed capital formation</i>									
Police and justice	—	—	1	2	4	3	6	8	8
Social services:									
Housing ⁽¹⁾	99	208	269	264	265	290	353	404	375
Education and child care.....	6	13	26	38	48	61	71	72	74
Health.....	1	2	3	3	3	4	3	3	3
Care of the aged, handicapped and homeless ...	1	1	1	2	3	3	4	3	3
Agricultural services.....	—	—	—	—	1	1	1	1	1
Trading services ⁽²⁾ :									
Gas and electricity	26	38	21	4	1	2	2	3	4
Road passenger transport	3	6	9	13	10	7	6	7	5
Harbours and docks.....	1	2	5	7	8	7	7	8	8
Other	2	3	3	3	5	2	3	2	3
Provision of basic local services:									
Roads and public lighting	2	4	6	8	9	9	10	12	12
Fire service.....	—	—	—	1	1	1	2	2	2
Water	4	7	12	18	21	25	30	33	32
Sewerage and refuse disposal	2	6	9	11	13	18	22	24	25
Land drainage and coast protection	1	2	3	3	3	4	4	13	15
Town and country planning, parks, etc.	1	3	4	5	10	14	12	13	14
Other	2	3	4	5	7	12	7	6	6
Total gross fixed capital formation	151	298	376	387	412	463	543	614	590

(1) Excludes houses provided for specific services (e.g. police); these appear under the service concerned.

(2) Excludes housing and water.

IX. COMBINED PUBLIC AUTHORITIES

Analysis of expenditure

£ million

TABLE 42

TABLE 42

		Goods and services				Subsidies	Grants			Total (1)
		Current	Gross fixed capital formation		Increase in value of stocks		Current		Capital	
			Trading	Other			To persons	Abroad		
Finance and tax collection.....		1950	54	—	—	—	17	—	20	91
		1951	59	—	—	—	16	—	7	82
		1952	64	—	—	—	16	—	10	90
		1953	68	—	—	—	17	—	12	97
		1954	71	—	—	—	23	—	11	105
Police and justice:										
Police		1950	55	—	6	—	—	—	—	61
		1951	61	—	5	—	—	—	—	66
		1952	67	—	8	—	—	—	—	75
		1953	71	—	10	—	—	—	—	81
		1954	74	—	9	—	—	—	—	83
Prisons, courts, etc.....		1950	15	—	1	—	—	—	—	16
		1951	16	—	1	—	—	—	—	17
		1952	16	—	1	—	1	—	—	18
		1953	21	—	1	—	1	—	—	23
		1954	23	—	1	—	2	—	—	26
Overseas services.....		1950	39	—	—	—	—	32	108	179
		1951	40	—	—	—	—	30	15	85
		1952	40	—	—	—	—	37	—	77
		1953	38	—	—	—	—	35	—	73
		1954	38	—	—	—	—	32	—	70
Defence:										
Military defence		1950	820	5	24	—	—	7	2	858
		1951	1,090	25	31	6	—	12	2	1,166
		1952	1,445	40	43	6	—	15	2	1,551
		1953	1,570	44	43	—	—	15	2	1,674
		1954	1,520	21	38	-2	1	13	2	1,593
Civil defence		1950	2	—	—	—	—	—	—	2
		1951	8	—	1	127	—	—	—	136
		1952	22	—	5	49	—	—	—	76
		1953	24	—	9	42	—	—	1	76
		1954	20	—	10	46	—	—	1	77
Social services:										
Housing(2)		1950	1	267	—	73	—	—	—	341
		1951	1	291	—	78	—	—	—	370
		1952	1	353	—	88	—	—	—	442
		1953	2	404	—	98	—	—	—	504
		1954	2	375	—	107	—	—	—	484
Education and child care		1950	272	—	48	—	50	—	7	377
		1951	314	—	61	—	50	—	8	433
		1952	347	—	71	—	53	—	7	478
		1953	370	—	72	—	55	—	7	504
		1954	408	—	74	—	58	—	7	547
School meals, milk and welfare foods.....		1950	—	—	—	—	61	—	—	61
		1951	—	—	—	—	66	—	—	66
		1952	—	—	—	—	76	—	—	76
		1953	—	—	—	—	78	—	—	78
		1954	—	—	—	—	80	—	—	80

(1) See footnote (1) on page 42.

(2) Excludes houses provided for specific services (e.g. police and the Forces); these appear under the service concerned.

Analysis of expenditure (continued)

TABLE 42 (continued)

£ million

		Goods and services					Grants			
		Current	Gross fixed capital formation		Increase in value of stocks	Subsidies	Current		Capital	Total (1)
			Trading	Other			To persons	Abroad		
Social services (continued):										
Health	1950	458	—	16	—	—	—	—	4	478
	1951	475	—	18	—	—	—	—	6	499
	1952	489	—	16	—	—	—	—	5	510
	1953	501	—	17	—	—	—	—	4	522
	1954	516	—	18	—	—	—	—	3	537
National insurance, pensions and assistance										
	1950	51	—	3	—	—	613	6	—	673
	1951	55	—	3	—	—	641	7	—	706
	1952	61	—	4	—	—	751	8	—	824
	1953	63	—	3	—	—	839	8	—	913
	1954	64	—	3	—	—	847	8	—	922
Agriculture and food (2)										
	1950	33	1	1	— 32	380	4	—	1	386
	1951	35	2	1	18	372	4	—	1	433
	1952	37	2	2	— 5	315	4	—	1	356
	1953	38	2	2	16	262	4	—	1	325
	1954	33	2	2	—131	312	4	—	2	224
Promotion and regulation of industry and trade:										
Fuel and power industries.....	1950	4	1	—	—	1	—	—	—	6
	1951	6	2	—	—	—	—	—	—	8
	1952	4	2	—	—	—	—	—	—	6
	1953	4	3	—	—	—	—	—	—	7
	1954	4	4	—	—	—	—	—	—	8
Transport and communication ...										
	1950	12	69	—	—	11	—	—	4	96
	1951	10	69	—	— 1	8	—	—	2	88
	1952	11	80	—	1	5	—	—	1	98
	1953	10	90	—	3	7	—	—	1	111
	1954	10	91	—	4	7	—	—	1	113
Other industry and trade										
	1950	13	11	3	— 35	9	2	—	1	4
	1951	15	7	3	41	10	2	—	1	79
	1952	16	8	4	—	11	2	—	2	43
	1953	17	6	4	— 42	—	2	—	2	— 11
	1954	19	6	5	— 37	—	2	—	2	— 3
Employment services										
	1950	16	—	—	—	—	4	—	—	20
	1951	17	—	—	—	—	2	—	—	19
	1952	17	—	—	—	—	2	—	—	19
	1953	17	—	—	—	—	2	—	—	19
	1954	17	—	—	—	—	2	—	—	19
Provision of basic services:										
Roads and public lighting.....	1950	84	—	11	—	—	—	—	—	95
	1951	91	—	11	—	—	—	—	—	102
	1952	100	—	12	—	—	—	—	—	112
	1953	104	—	14	—	—	—	—	—	118
	1954	110	—	14	—	—	—	—	—	124
Fire service										
	1950	15	—	1	—	—	—	—	—	16
	1951	16	—	1	—	—	—	—	—	17
	1952	18	—	2	—	—	—	—	—	20
	1953	19	—	2	—	—	—	—	—	21
	1954	19	—	2	—	—	—	—	—	21

(1) See footnote (1) on page 42.

(2) Includes forestry and fisheries.

Analysis of expenditure (continued)

£ million

TABLE 42 (continued)

TABLE 42 (continued)

		Goods and services				Subsidies	Grants		Total (1)	
		Current	Gross fixed capital formation		Increase in value of stocks		Current			Capital
			Trading	Other			To persons	Abroad		
Provision of basic services (continued):										
Water, sewerage and refuse disposal.....	1950	38	21	13	—	—	—	—	72	
	1951	40	25	18	—	—	—	—	83	
	1952	45	30	22	—	—	—	—	97	
	1953	48	33	24	—	—	—	—	105	
	1954	51	32	25	—	—	—	—	108	
Land drainage and coast protection.....										
	1950	5	—	3	—	—	—	—	8	
	1951	5	—	4	—	—	—	—	9	
	1952	6	—	4	—	—	—	—	10	
	1953	11	—	13	—	—	—	—	24	
	1954	12	—	15	—	—	—	—	27	
Town and country planning, parks, etc.....										
	1950	27	—	10	—	—	—	—	37	
	1951	31	—	14	—	—	—	—	45	
	1952	33	—	12	—	—	—	—	45	
	1953	33	—	13	—	—	—	—	46	
	1954	34	—	14	—	—	—	—	48	
War damage compensation and disposal of surplus war stores in the United Kingdom										
	1950	—	—	—	— 27	—	—	97	70	
	1951	—	—	—	— 23	—	—	79	56	
	1952	—	—	—	— 7	—	—	63	56	
	1953	—	—	—	— 7	—	—	66	59	
	1954	—	—	—	— 3	—	—	38	35	
Other services										
	1950	55	—	20	—	—	4	7	86	
	1951	54	—	22	—	—	4	6	86	
	1952	54	—	14	—	—	4	6	78	
	1953	54	—	12	—	—	2	7	75	
	1954	54	—	11	—	—	2	4	71	
Total										
	1950	2,067	375	160	— 94	474	755	45	251	4,033
	1951	2,439	421	194	168	468	785	49	127	4,651
	1952	2,893	515	220	44	419	909	60	97	5,157
	1953	3,083	582	239	12	367	1,000	58	103	5,444
	1954	3,099	531	241	—123	426	1,021	53	71	5,319
of which:										
Central Government										
	1950	1,507	65	58	— 94	461	716	45	251	3,009
	1951	1,814	88	64	168	453	743	49	127	3,506
	1952	2,206	114	78	44	400	861	60	97	3,860
	1953	2,350	125	82	12	345	951	58	103	4,026
	1954	2,312	104	78	—123	403	964	53	71	3,862
Local authorities										
	1950	560	310	102	—	13	39	—	—	1,024
	1951	625	333	130	—	15	42	—	—	1,145
	1952	687	401	142	—	19	48	—	—	1,297
	1953	733	457	157	—	22	49	—	—	1,418
	1954	787	427	163	—	23	57	—	—	1,457

(1) Excludes debt interest, grants from the Central Government to local authorities, lending and other transactions in financial assets

Taxes on income, national insurance contributions and taxes on capital

Allocation by type of income,⁽¹⁾ property and sector

TABLE 43

£ million

	1946	1947	1948	1949	1950	1951	1952	1953	1954
Taxes on income and national insurance contributions									
Taxes on income (payments):									
Persons	1,063	978	1,009	1,017	1,031	1,200	1,186	1,149	1,214
Companies	651	513	583	761	761	703	965	923	874
Public corporations	2	4	3	2	3	4	3	24	37
National insurance contributions	170	232	335	436	440	452	476	525	532
Total	1,886	1,727	1,930	2,216	2,235	2,359	2,630	2,621	2,657
Rent of land and buildings:									
Income tax	119	105	110	113	114	113	118	116	112
Surtax	3	3	3	3	3	3	3	3	3
Transfer incomes⁽²⁾:									
Income tax	7	14	14	13	10	10	10	13	14
Dividends and interest and trading incomes:									
Income tax	654	596	655	781	808	788	953	1,046	1,035
Surtax	55	60	76	85	87	95	97	99	100
Profits tax, excess profits tax and excess profits levy	391	286	283	300	277	297	375	272	253
Insurance contributions of self-employed and non-employed persons	—	—	10	27	27	28	30	31	31
Income from employment:									
Wages and salaries:									
Income tax	451	395	421	449	460	560	556	507	567
Surtax	17	18	20	22	24	27	28	28	29
Employees' insurance contributions	82	114	163	207	209	213	222	243	247
Pay of the Forces:									
Income tax	19	18	13	14	12	14	14	12	12
Employees' insurance contributions	4	5	5	5	5	6	6	7	6
Employers' insurance contributions:									
Forces	15	8	8	8	7	9	10	10	10
Civilian employees	69	105	149	189	192	196	208	234	238
Total	1,886	1,727	1,930	2,216	2,235	2,359	2,630	2,621	2,657
Taxes on capital									
Death duties:									
Land and buildings	19	21	23	26	25	27	21	23	25
Government and municipal securities	35	40	45	49	51	52	43	46	50
Other stocks and shares	60	69	76	77	72	73	59	60	70
Other forms of property	29	34	38	38	36	39	34	35	37
Special contribution	—	—	33	64	6	3	2	1	1
Total	143	164	215	254	190	194	159	165	183

(1) In the case of "mixed" incomes the allocation of tax can only be arbitrary. If, for example, an individual's income is derived both from wages and from interest-bearing securities, the tax payable depends partly on the size of his tax-free allowances which are set against his total income and not against its component parts.

(2) Transfer incomes here include family allowances, release pay and certain small pensions, but exclude dividends and interest.

Taxes on expenditure and subsidies

Allocation by type of expenditure

TABLE 44

£ million

	1946	1947	1948	1949	1950	1951	1952	1953	1954
Taxes on consumers' expenditure	1,437	1,648	1,871	1,820	1,867	1,999	1,996	2,060	2,138
less Subsidies on consumers' expenditure	-370	-457	-563	-510	-466	-459	-387	-340	-400
Net taxes on:									
Consumers' expenditure	1,067	1,191	1,308	1,310	1,401	1,540	1,609	1,720	1,738
Public authorities' current expenditure on goods and services	44	41	44	45	56	75	88	103	116
Gross domestic capital formation	33	53	57	60	67	105	99	109	114
Exports of goods and services	20	29	40	42	62	84	71	72	82
Total taxes on expenditure less subsidies	1,164	1,314	1,449	1,457	1,586	1,804	1,867	2,004	2,050

X. GROSS CAPITAL FORMATION

The financing of investment

£ million

TABLE 45

		Persons	Com- panies	Public corpora- tions	Central Govern- ment	Local authori- ties	Residual error	Tax and dividend reserves, etc.	Total
Saving before providing for depreciation and stock appreciation ⁽¹⁾	1948	84	916	59	520	71	-20	181	1,811
	1949	122	939	84	581	77	-18	28	1,813
	1950	99	1,228	118	662	79	20	184	2,390
	1951	284	1,135	143	590	68	-4	521	2,737
	1952	785	859	144	348	71	38	16	2,261
	1953	902	1,092	169	155	109	27	72	2,526
	1954	863	1,243	203	237	109	-5	228	2,878
Taxes on capital	1948	-215	—	—	215	—	—	—	—
	1949	-254	—	—	254	—	—	—	—
	1950	-190	—	—	190	—	—	—	—
	1951	-194	—	—	194	—	—	—	—
	1952	-159	—	—	159	—	—	—	—
	1953	-165	—	—	165	—	—	—	—
	1954	-183	—	—	183	—	—	—	—
Capital transfers (net receipts)	1948	116	73	4	12	29	—	—	234
	1949	105	58	42	-60	44	—	—	189
	1950	97	43	3	7	18	—	—	168
	1951	68	39	5	-47	14	—	—	79
	1952	59	33	5	-72	12	—	—	37
	1953	54	43	6	-81	24	—	—	46
	1954	41	24	6	-51	14	—	—	34
less Provision for stock appreciation	1948	-59	-200	-42	-24	—	—	—	-325
	1949	-39	-170	—	9	—	—	—	-200
	1950	-63	-440	-29	-118	—	—	—	-650
	1951	-112	-465	-80	-93	—	—	—	-750
	1952	-10	22	6	32	—	—	—	50
	1953	-7	44	6	32	—	—	—	75
	1954	-20	-52	-8	5	—	—	—	-75
Total funds available from savings and capital transfers for gross investment	1948	-74	789	21	723	100	-20	181	1,720
	1949	-66	827	126	784	121	-18	28	1,802
	1950	-57	831	92	741	97	20	184	1,908
	1951	46	709	68	644	82	-4	521	2,066
	1952	675	914	155	467	83	38	16	2,348
	1953	784	1,179	181	271	133	27	72	2,647
	1954	701	1,215	201	374	123	-5	228	2,837

(1) For enterprises operating overseas this item is after providing for depreciation.

The financing of investment (continued)

TABLE 45 (continued)

£ million

		Persons	Com- panies	Public corpora- tions	Central Govern- ment	Local authori- ties	Residual error	Tax and dividend reserves, etc.	Total
Gross domestic capital formation:									
Fixed capital formation	1948	226	519	180	105	376	—	—	1,406
	1949	236	554	264	111	387	—	—	1,552
	1950	241	614	288	123	412	—	—	1,678
	1951	267	610	359	152	463	—	—	1,851
	1952	291	604	409	192	543	—	—	2,039
	1953	351	649	484	207	614	—	—	2,305
	1954	434	709	537	182	590	—	—	2,452
Value of physical increase in stocks and work-in-progress									
	1948	35	212	— 10	— 62	—	—	—	175
	1949	30	49	— 33	— 47	—	—	—	65
	1950	41	— 24	— 15	— 212	—	—	—	— 210
	1951	70	426	— 4	— 75	—	—	—	575
	1952	— 15	— 62	— 51	— 76	—	—	—	50
	1953	42	64	— 25	— 44	—	—	—	125
	1954	46	356	— 59	— 118	—	—	—	225
less Net borrowing from taxation reserves									
	1948	— 23	— 160	— 1	—	—	—	182	—
	1949	— 74	— 53	— 3	—	—	—	24	—
	1950	— 60	— 72	— 2	—	—	—	134	—
	1951	— 67	— 422	— 23	—	—	—	512	—
	1952	47	20	— 33	—	—	—	— 34	—
	1953	24	— 22	— 13	—	—	—	11	—
	1954	— 72	— 104	14	—	—	—	162	—
less Net borrowing from dividend and interest reserves									
	1948	—	21	— 20	—	—	—	— 1	—
	1949	—	— 2	— 2	—	—	—	4	—
	1950	—	— 44	— 6	—	—	—	50	—
	1951	—	— 3	— 6	—	—	—	9	—
	1952	—	— 45	— 5	—	—	—	50	—
	1953	—	— 56	— 5	—	—	—	61	—
	1954	—	— 69	3	—	—	—	66	—
Net acquisition of financial assets plus net overseas investment									
	1948	— 312	197	— 130	680	— 276	— 20	—	139
	1949	— 258	173	— 166	720	— 266	— 18	—	185
	1950	— 279	357	— 173	830	— 315	20	—	440
	1951	— 224	98	— 266	417	— 381	— 4	—	— 360
	1952	352	397	— 267	199	— 460	38	—	259
	1953	367	544	— 260	20	— 481	27	—	217
	1954	293	323	— 294	310	— 467	— 5	—	160
Total gross investment									
	1948	— 74	789	21	723	100	— 20	181	1,720
	1949	— 66	827	126	784	121	— 18	28	1,802
	1950	— 57	831	92	741	97	20	184	1,908
	1951	46	709	68	644	82	— 4	521	2,066
	1952	675	914	155	467	83	38	16	2,348
	1953	784	1,179	181	271	133	27	72	2,647
	1954	701	1,215	201	374	123	— 5	228	2,837

GROSS CAPITAL FORMATION

Gross fixed capital formation by type of asset

£ million

TABLE 46

	1938	1947	1948	1949	1950	1951	1952	1953	1954
Public road passenger vehicles	12	22	33	38	35	24	21	18	20
Road goods vehicles	26	69	71	75	75	81	83	93	106
Passenger cars	9	35	34	48	45	56	64	74	86
Railway rolling stock	14	23	28	29	31	33	27	37	48
Ships	22	91	71	70	67	57	54	91	86
Aircraft	1	6	8	12	8	7	10	10	10
Plant and machinery	181	360	494	554	633	732	765	815	853
New dwellings	180	333	342	332	331	372	489	619	636
Other new buildings and works	194	195	279	345	402	435	481	509	563
Legal fees, stamp duties, etc.	17	39	46	49	51	54	45	39	44
Total	656	1,173	1,406	1,552	1,678	1,851	2,039	2,305	2,452

47 7 9 9 10 17 12 11

Gross fixed capital formation by type of asset at 1948 prices

£ million

TABLE 47

	1938	1947	1948	1949	1950	1951	1952	1953	1954
Public road passenger vehicles	24	25	33	38	35	23	18	16	18
Road goods vehicles	51	76	71	73	68	62	57	67	77
Passenger cars	25	39	34	47	44	44	44	55	65
Railway rolling stock, ships and aircraft	98	127	107	109	99	83	69	100	102
Plant and machinery	402	398	494	533	582	610	567	595	614
New dwellings	474	355	342	327	315	318	388	491	497
Other new buildings and works	451	210	279	339	379	354	362	380	411
Legal fees, stamp duties, etc.	34	42	46	47	48	51	41	37	42
Total	1,559	1,272	1,406	1,513	1,570	1,545	1,546	1,741	1,826

Gross fixed capital formation by industry group

TABLE 48

£ million

	1938	1948	1949	1950	1951	1952	1953	1954
Agriculture, forestry and fishing	12	90	87	84	89	83	86	91
Mining and quarrying	8	30	36	34	36	49	64	84
Manufacturing.....	209(1)	348	397	462	532	563	569	584
Building and contracting .....	.. (1)	20	22	23	33	43	45	55
Gas, electricity and water	58	138	173	196	219	239	263	300
Transport and communication(2)	92	194	213	210	201	207	268	275
Distribution and other services(3).....	.. (1)	113	133	158	164	154	175	198
New dwellings	180	342	332	331	372	489	619	636
Social services	36	41	61	74	87	99	101	104
Other public services	44	44	49	55	64	68	76	81
Legal fees, stamp duties, etc.....	17	46	49	51	54	45	39	44
Total	656	1,406	1,552	1,678	1,851	2,039	2,305	2,452

(1) In 1938 fixed capital formation by building and contracting and by distribution and other services is included with manufacturing.

(2) Excludes road goods transport.

(3) Includes road goods transport.

Gross fixed capital formation by industry group at 1948 prices

TABLE 49

£ million

	1938	1948	1949	1950	1951	1952	1953	1954
Agriculture, forestry and fishing	27	90	85	79	74	61	63	65
Mining and quarrying	18	30	35	31	30	37	47	61
Manufacturing.....	469(1)	348	384	427	438	416	417	422
Building and contracting .....	.. (1)	20	21	22	27	32	32	40
Gas, electricity and water	143	138	168	182	181	178	194	217
Transport and communication(2)	208	194	208	198	172	158	199	201
Distribution and other services(3).....	.. (1)	113	130	147	132	110	128	146
New dwellings	474	342	327	315	318	388	491	497
Social services	85	41	60	69	71	74	76	76
Other public services	101	44	48	52	51	51	57	59
Legal fees, stamp duties, etc.....	34	46	47	48	51	41	37	42
Total	1,559	1,406	1,513	1,570	1,545	1,546	1,741	1,826

(1) In 1938 fixed capital formation by building and contracting and by distribution and other services is included with manufacturing.

(2) Excludes road goods transport.

(3) Includes road goods transport.

Gross fixed capital formation by industry and type of asset

£ million

TABLE 50

	1948	1949	1950	1951	1952	1953	1954
All fixed assets							
Agriculture	84	81	79	86	80	83	87
Forestry	1	1	1	1	1	1	1
Fishing	5	5	4	2	2	2	3
Coal mining	24	30	27	29	42	57	75
Other mining and quarrying	6	6	7	7	7	7	9
Manufacturing:							
Government financed expenditure	7	8	11	31	44	49	28
Bricks, pottery, glass, cement, etc.	19	18	19	18	20	19	
Mineral oil refining.....	6	18	32	34	40	34	
Other chemicals and allied trades.....	33	42	54	67	70	72	
Iron and steel	32	42	49	55	54	54	
Non-ferrous metals.....	7	9	8	8	9	9	
Engineering, shipbuilding and electrical goods.....	52	52	55	64	72	74	
Vehicles.....	22	22	29	33	38	37	
Metal goods not elsewhere specified	15	16	18	18	18	18	
Precision instruments, jewellery, etc.	5	4	3	4	5	4	
Textiles	37	49	52	53	37	42	
Leather, leather goods and fur	2	3	3	2	2	2	
Clothing	10	9	8	7	5	7	
Food and drink	45	48	58	63	65	69	
Tobacco	3	3	2	2	3	2	
Manufactures of wood and cork	6	7	10	10	8	7	
Paper and printing	23	22	24	30	29	26	
Other manufacturing	11	11	11	11	13	10	
Government research and development	13	14	16	22	31	34	33
Building and contracting	20	22	23	33	43	45	55
Gas	26	29	34	41	46	47	53
Electricity	99	124	138	150	159	178	211
Water	13	20	24	28	34	38	36
Railways	41	44	45	46	42	55	64
Road passenger transport	35	40	39	29	26	23	27
Shipping	63	61	60	53	50	86	81
Harbours, docks and canals	6	8	9	9	11	13	13
Air transport	12	17	13	13	15	18	17
Postal, telephone and radio communications...	37	43	44	51	63	73	73
Broadcasting	1	1	2	2	2	2	3
Distribution and other services(2).....	112	132	156	162	152	173	195
New dwellings	342	332	331	372	489	619	636
Education.....	27	44	56	68	78	80	82
Child care.....	1	1	1	1	1	1	1
Health services.....	13	16	17	18	20	20	21
Police and prisons	1	2	3	2	2	2	3
Fire service	6	8	8	8	9	10	11
Roads and public lighting	8	11	13	18	24	25	26
Sewerage	2	3	3	3	4	12	14
Arterial drainage and coast protection	18	16	17	18	14	12	11
Other Central Government services	9	9	11	13	13	13	14
Other local authority services							
Total expenditure on equipment and new buildings	1,360	1,503	1,627	1,797	1,994	2,266	2,408
Legal fees, stamp duties, etc.	46	49	51	54	45	39	44
Total	1,406	1,552	1,678	1,851	2,039	2,305	2,452

(1) See footnote (1) on page 51.

(2) See footnote (2) on page 51.

Gross fixed capital formation by industry and type of asset (continued)

TABLE 50 (continued)

£ million

	1948	1949	1950	1951	1952	1953	1954
Buildings and works							
Agriculture	21	23	22	22	20	23	25
Forestry	1	1	1	1	1	1	1
Fishing	—	—	—	—	—	—	—
Coal mining	6	7	9	11	16	21	28
Other mining and quarrying	—	—	1	1	1	1	1
Manufacturing:							
Government financed expenditure	14	9	7	8	14	13	12
Bricks, pottery, glass, cement, etc.	5	5	5	5	5	5	
Mineral oil refining	2	4	11	12	10	8	
Other chemicals and allied trades	7	9	12	15	15	15	
Iron and steel	9	12	12	9	12	9	
Non-ferrous metals	1	2	2	1	2	2	
Engineering, shipbuilding and electrical goods	13	13	14	16	22	20	
Vehicles	4	5	6	7	9	9	
Metal goods not elsewhere specified	3	4	5	4	3	4	
Precision instruments, jewellery, etc.	1	1	1	1	1	1	
Textiles	8	11	12	10	6	7	
Leather, leather goods and fur	1	1	1	1	1	1	
Clothing	2	2	2	1	1	1	
Food and drink	8	10	13	14	15	17	
Tobacco	1	1	—	—	1	—	
Manufacture of wood and cork	1	1	2	2	2	1	
Paper and printing	5	3	3	5	5	6	
Other manufacturing	3	3	2	2	2	2	
Government research and development	10	11	11	14	20	20	18
Building and contracting	2	2	3	4	6	7	10
Gas	7	8	9	12	14	16	20
Electricity	25	36	36	36	37	39	49
Water	11	17	20	25	31	35	33
Railways	10	11	10	8	11	12	9
Road passenger transport	2	2	3	4	4	4	5
Shipping	1	1	1	1	—	1	1
Harbours, docks and canals	4	6	6	6	7	7	7
Air transport	3	4	4	5	4	7	6
Postal, telephone and radio communications	2	3	3	4	5	6	6
Broadcasting	—	—	1	1	1	1	1
Distribution and other services (2)	15	26	45	42	38	38	45
New dwellings	342	332	331	372	489	619	636
Education	25	40	51	62	71	72	74
Child care	1	1	1	1	1	1	1
Health services	10	11	12	13	15	15	16
Police and prisons	—	1	1	1	1	1	2
Fire service	—	—	—	—	—	—	—
Roads and public lighting	5	6	6	6	7	8	9
Sewerage	7	10	12	17	22	23	25
Arterial drainage and coast protection	2	3	3	3	4	12	14
Other Central Government services	14	12	12	11	7	6	5
Other local authority services	7	7	9	10	10	10	11
Total expenditure on new buildings and works	621	677	733	807	970	1,128	1,199
Legal fees, stamp duties, etc.	46	49	51	54	45	39	44
Total	667	726	784	861	1,015	1,167	1,243

(1) See footnote (1) on page 51.

(2) See footnote (2) on page 51.

Gross fixed capital formation by industry and type of asset (continued)

£ million

TABLE 50 (continued)

	1948	1949	1950	1951	1952	1953	1954
Vehicles, ships and aircraft							
Agriculture	5	6	6	8	6	7	6
Forestry	5	5	4	2	2	2	3
Fishing	1	1	—	1	2	1	1
Coal mining	1	1	1	1	1	1	1
Other mining and quarrying	1	1	—	—	—	—	—
Manufacturing:							
Government financed expenditure	—	—	—	—	—	—	—
Bricks, pottery, glass, cement, etc.	1	2	3	2	2	1	—
Mineral oil refining	—	—	—	—	—	—	—
Other chemicals and allied trades	2	3	2	3	5	4	—
Iron and steel	—	1	1	1	1	1	—
Non-ferrous metals	1	—	—	—	—	—	—
Engineering, shipbuilding and electrical goods	4	4	5	6	7	6	—
Vehicles	2	2	2	2	3	4	—
Metal goods not elsewhere specified	1	1	2	2	3	2	—
Precision instruments, jewellery, etc.	—	—	—	—	—	—	—
Textiles	2	2	2	3	2	3	—
Leather, leather goods and fur	—	—	—	—	—	—	—
Clothing	1	2	2	2	1	2	—
Food and drink	9	8	8	9	9	10	—
Tobacco	—	—	—	—	—	—	—
Manufactures of wood and cork	1	2	3	3	2	2	—
Paper and printing	1	1	1	2	2	2	—
Other manufacturing	1	1	1	1	1	1	—
Government research and development	—	—	—	—	—	—	1
Building and contracting	5	7	6	9	13	13	15
Gas	1	1	1	1	1	1	2
Electricity	1	3	2	2	1	1	2
Water	—	—	—	—	—	—	—
Railways	29	30	32	35	28	38	49
Road passenger transport	33	38	35	24	21	18	20
Shipping	62	60	59	52	50	85	80
Harbours, docks and canals	1	1	1	1	1	1	1
Air transport	8	12	8	7	10	10	10
Postal, telephone and radio communications	1	1	1	1	1	1	1
Broadcasting	—	—	—	—	—	—	—
Distribution and other services(2)	62	71	68	70	74	97	105
New dwellings	—	—	—	—	—	—	—
Education	—	—	—	—	—	—	—
Child care	—	—	—	—	—	—	—
Health services	1	2	1	1	1	1	1
Police and prisons	1	1	1	1	1	1	1
Fire service	—	—	—	—	—	—	—
Roads and public lighting	—	1	1	1	1	1	1
Sewerage	—	—	—	—	—	—	—
Arterial drainage and coast protection	—	—	—	—	—	—	—
Other Central Government services	1	1	1	1	2	2	2
Other local authority services	1	1	1	2	2	2	2
Total	245	272	261	258	259	323	356

(1) See footnote (1) on page 51.

(2) See footnote (2) on page 51.

Gross fixed capital formation by industry and type of asset (continued)

TABLE 50 (continued)

£ million

	1948	1949	1950	1951	1952	1953	1954
Plant and machinery							
Agriculture	58	52	51	56	54	53	56
Forestry	—	—	—	—	—	—	—
Fishing	—	—	—	—	—	—	—
Coal mining	17	22	18	17	24	35	46
Other mining and quarrying	5	5	5	5	5	5	7
Manufacturing:							
Government financed expenditure	— 7	— 1	4	23	30	36	16
Bricks, pottery, glass, cement, etc.	13	11	11	11	13	13	
Mineral oil refining	4	14	21	22	30	26	
Other chemicals and allied trades	24	30	40	49	50	53	
Iron and steel	23	29	36	45	41	44	
Non-ferrous metals	5	7	6	6	6	6	
Engineering, shipbuilding and electrical goods	35	35	36	42	43	48	
Vehicles	16	15	21	24	26	24	
Metal goods not elsewhere specified	11	11	11	12	12	12	
Precision instruments, jewellery, etc.	4	3	2	3	3	3	
Textiles	27	36	38	40	29	32	
Leather, leather goods and fur	1	2	2	1	1	1	
Clothing	7	5	4	4	3	4	
Food and drink	28	30	37	40	41	42	
Tobacco	2	2	2	2	2	2	
Manufactures of wood and cork	4	4	5	5	4	4	
Paper and printing	17	18	20	23	22	18	
Other manufacturing	7	7	8	8	10	7	
Government research and development	3	3	5	8	11	14	14
Building and contracting	13	13	14	20	24	25	30
Gas	18	20	24	28	31	30	31
Electricity	73	85	100	112	121	138	160
Water	2	3	4	3	3	3	3
Railways	2	3	3	3	3	5	6
Road passenger transport	—	—	1	1	1	1	2
Shipping	—	—	—	—	—	—	—
Harbours, docks and canals	1	1	2	2	3	5	5
Air transport	1	1	1	1	1	1	1
Postal, telephone and radio communications ...	34	39	40	46	57	66	66
Broadcasting	1	1	1	1	1	1	2
Distribution and other services (2)	35	35	43	50	40	38	45
New dwellings	—	—	—	—	—	—	—
Education	2	4	5	6	7	8	8
Child care	—	—	—	—	—	—	—
Health services	2	3	4	4	4	4	4
Police and prisons	—	—	1	—	—	—	—
Fire service	—	—	—	—	—	—	—
Roads and public lighting	1	1	1	1	1	1	1
Sewerage	1	1	1	1	2	2	1
Arterial drainage and coast protection	—	—	—	—	—	—	—
Other Central Government services	3	3	4	6	5	4	4
Other local authority services	1	1	1	1	1	1	1
Total	494	554	633	732	765	815	853

(1) Figures for individual industries are not available for the latest year.

(2) Includes road goods transport.

Gross fixed capital formation by sector and type of asset

£ million

TABLE 51

		Persons (1)	Companies	Public corpora- tions	Central Government		Local authorities		Total
					Trading	Other	Trading	Other	
Vehicles, ships and aircraft	1948	38	155	48	-8	1	9	2	245
	1949	41	153	62	-1	1	12	4	272
	1950	37	143	61	4	1	11	4	261
	1951	41	142	58	2	2	7	6	258
	1952	41	150	53	2	2	6	5	259
	1953	46	196	65	1	3	7	5	323
	1954	56	215	69	1	3	7	5	356
Plant and machinery	1948	91	266	78	28	7	19	5	494
	1949	87	282	125	39	9	6	6	554
	1950	92	323	148	45	12	5	8	633
	1951	103	328	197	69	18	7	10	732
	1952	101	318	222	87	20	5	12	765
	1953	100	316	253	103	25	5	13	815
	1954	104	332	290	83	27	5	12	853
New dwellings(2)	1948	45	—	9	22	3	262	1	342
	1949	54	—	9	4	5	258	2	332
	1950	51	—	11	2	7	257	3	331
	1951	59	—	18	1	11	279	4	372
	1952	101	—	28	—	12	343	5	489
	1953	165	—	48	—	9	391	6	619
	1954	214	—	44	—	9	364	5	636
Other buildings and works, land and legal fees, stamp duties, etc.	1948	52	98	45	22	30	29	49	325
	1949	54	119	68	19	35	33	66	394
	1950	61	148	68	14	38	37	87	453
	1951	64	140	86	16	33	40	110	489
	1952	48	136	106	25	44	47	120	526
	1953	40	137	118	21	45	54	133	548
	1954	60	162	134	20	39	51	141	607
Total	1938	193	264	10	26	9	93	61	656
	1948	226	519	180	64	41	319	57	1,406
	1949	236	554	264	61	50	309	78	1,552
	1950	241	614	288	65	58	310	102	1,678
	1951	267	610	359	88	64	333	130	1,851
	1952	291	604	409	114	78	401	142	2,039
	1953	351	649	484	125	82	457	157	2,305
	1954	434	709	537	104	78	427	163	2,452

(1) Persons' expenditure on new houses; capital expenditure for business purposes by professional persons, farmers, other sole traders and partnerships; and capital expenditure by non-profit-making bodies serving persons.

(2) Excludes land.

Capital formation in stocks and work in progress by sector

£ million

TABLE 52

£ million

		Persons (1)	Companies	Public corporations	Central Government			Total
					Trading	Strategic stocks	Disposal of surplus stores	
Value of physical increase in stocks and work in progress	1948	35	212	- 10	- 2	—	-60	175
	1949	30	49	33	- 15	—	-32	65
	1950	41	-24	-15	-185	—	-27	-210
	1951	70	426	4	- 29	127	-23	575
	1952	-15	-62	51	34	49	- 7	50
	1953	42	64	-25	9	42	- 7	125
	1954	46	356	-59	-161	46	- 3	225
	Stock appreciation	1948	59	200	42	24	—	—	325
1949		39	170	—	- 9	—	—	200
1950		63	440	29	118	—	—	650
1951		112	465	80	93	—	—	750
1952		10	-22	- 6	- 32	—	—	- 50
1953		7	-44	- 6	- 32	—	—	- 75
1954		20	52	8	- 5	—	—	75
Increase in value of stocks and work in progress		1948	94	412	32	22	—	-60	500
	1949	69	219	33	- 24	—	-32	265
	1950	104	416	14	- 67	—	-27	440
	1951	182	891	84	64	127	-23	1,325
	1952	- 5	-84	45	2	49	- 7	—
	1953	49	20	-31	- 23	42	- 7	50
	1954	66	408	-51	-166	46	- 3	300
	Value of stocks and work in progress held at the end of 1953.....		1,700	4,625	496	461	218	..	7,500

(1) Stocks held for business purposes by professional persons, farmers and other sole traders and partnerships.

Capital formation in stocks and work in progress by industry

£ million

TABLE 53

	Increase in value of stocks and work in progress							Total value of stocks held at end of 1953
	1948	1949	1950	1951	1952	1953	1954	
Agriculture and forestry.....	30	34	34	40	38	30	30	830
Mining and quarrying	13	9	-11	14	32	- 8	-1	103
Manufacturing industry:								
Chemicals and allied trades:								
Materials and fuel	6	-3	17	51	-23	} -17	..	206
Finished products and work in progress.....	10	5	7	28	7			
Metals, engineering and vehicles:								
Materials and fuel	56	7	26	138	92	} 11	..	1,792
Finished products and work in progress.....	85	34	45	152	183			
Textiles, leather and clothing:								
Materials and fuel	36	31	93	- 3	-68	} 31	..	592
Finished products and work in progress.....	36	19	53	69	-57			
Food, drink and tobacco:								
Materials and fuel	13	12	22	61	- 6	} - 3	..	447
Finished products and work in progress.....	23	13	17	19	11			
Other manufacturing industries:								
Materials and fuel	19	-4	43	112	-66	} -31	..	336
Finished products and work in progress.....	18	6	13	36	- 2			
Total manufacturing industry	302	120	336	663	71	- 9	292	3,373
Retail trade	11	20	77	87	- 78	59	13	657
Gas, electricity and water	} 186 {	9	6	21	9	- 4	- 6	119
Other industries and services.....		133	98	344	-103	-23	102	1,824(2)
Central Government trading bodies(1).....	18	- 28	- 73	52	- 11	-30	-173	376
Central Government strategic stocks	—	—	—	127	49	42	46	218
less Disposal of Government surplus stores	- 60	- 32	- 27	- 23	- 7	- 7	- 3	..
Total increase in value	500	265	440	1,325	—	50	300	7,500
less Stock appreciation	-325	-200	-650	-750	50	75	- 75	
Value of physical increase in stocks and work in progress	175	65	-210	575	50	125	225	

(1) Excludes stocks of the Forestry Commission and Royal Ordnance Factories which are included in the appropriate industries above.

(2) About £900 m. of these stocks were held by the wholesale distributive trades.

XI. NOTES TO TABLES

REVISIONS OF ESTIMATES

The principal revisions made to the estimates given in last year's National Income Blue Book are listed below. Some of these revisions were incorporated in the White Paper *Preliminary Estimates of National Income and Expenditure 1948 to 1954* (Cmd.9423) published in March, 1955.

(a) *Consumers' expenditure.* A number of revisions have been made to the series for consumers' expenditure; these are described on page 62.

(b) *Gross fixed capital formation and investment in stocks and work in progress.* Revisions have been made to these series as more complete information has become available from the Censuses of Production. New estimates have been made of fixed capital formation in ships (described on page 67).

(c) *Exports, imports and net income from abroad.* Minor revisions to the figures for 1951 to 1953 have been made in the light of revised estimates given in the latest Balance of Payments White Paper (Cmd. 9430). At the same time, some changes have been made in the allocation of the "invisible" items in the Balance of Payments White Papers between the categories used in this Blue Book.

(d) *Wages and salaries.* Revisions to the national wage and salary bill have been made following improved estimates of (i) the value of pensions to be deducted from the statistics of income charged to tax under P.A.Y.E. in arriving at the estimates of the wage and salary bill, and (ii) the incomes below the tax deduction card limit.

(e) *Pay in cash and kind of the Forces.* In the Blue Book, 1954 this series included the pensions and retired

pay of former ("non-effective") members of the Forces (other than pensions awarded for death or disability attributable to service in the Forces which are treated as current grants). In this Blue Book, these "non-effective" pensions and gratuities are included under employers' contributions to superannuation and other pension funds (see item (f) below).

(f) *Employers' contributions to superannuation and other pension funds.* A thorough review of this series has been made in the light of estimates contained in the *Report on the Economic and Financial Problems of the Provision for Old Age* (Cmd.9333) and other information.

(g) *Farmers' income.* The series has been revised to agree with the latest estimates of net income from farming given in the *Annual Review and Determination of Guarantees, 1955* (Cmd.9406).

(h) *Trading incomes.* The estimates of trading profits of companies and of income from self-employment have been revised in the light of new data which have become available as tax assessments are completed.

(i) *Rent.* Substantial revisions have been made to the series for income from rent; these result from the revisions made to the estimates of consumers' expenditure on housing (described on page 62).

(j) *Personal saving.* The estimates of personal saving, before providing for depreciation and stock appreciation, are derived by subtracting total current expenditure from total personal income. The revisions to the figures of personal saving result from the revisions to the constituent items of personal income and expenditure noted above.

DEFINITION OF ITEMS

Each item appearing in the Summary Tables is given a *reference number*, listed below. Whenever the item appears in one of the summary tables, either alone or in combination with another item, its reference number is shown against it.

Gross national expenditure

1. *Consumers' expenditure, at market prices.*⁽¹⁾ Expenditure on consumers' goods and services by persons and non-profit-making bodies, at market prices, *plus* the value of income in kind. All business expenditure, reckoned as current costs of production of enterprises, is so far as possible excluded. For further details see Tables 21 to 25.

2. *Current expenditure by Central Government on goods and services, at market prices.*⁽¹⁾ Current expenditure by the Central Government (other than trading bodies) and National Insurance Funds constituting a direct demand for goods and services, including the services of Government employees. The figures exclude (a) current expenditure on national insurance benefits and other

grants to persons, subsidies and debt interest, (b) expenditure on fixed capital assets and on adding to stocks, which are included under items 4 and 5, and (c) loans, repayment of loans and capital grants. For details see Table 37. A more detailed consolidated analysis of the expenditure of all public authorities on goods and services is shown in Table 42.

3. *Current expenditure by local authorities on goods and services, at market prices.*⁽¹⁾ The definition corresponds to that of item 2. For further details see Table 40.

4. *Gross fixed capital formation, at market prices*⁽¹⁾ by:

- a. *Persons.*
- b. *Companies.*
- c. *Public corporations.*
- d. *Central Government.*
- e. *Local authorities.*

(1) In Table 11 each form of expenditure is shown at *factor cost*, i.e. excluding the estimated value of taxes on expenditure and including the estimated value of subsidies. The allocation of these taxes and subsidies between the different forms of final expenditure is shown in Table 44.

Expenditure on fixed capital assets (buildings, plant and machinery, etc.) whether for replacement of, or addition to, existing assets. It excludes expenditure on maintenance and repair. Further details of fixed capital formation by industry, sector and type of asset will be found in Tables 46 to 51.

5. *Value of physical increase in stocks and work in progress, at market prices.*⁽¹⁾ Increase in the quantity of stocks and work in progress held by trading enterprises, or by the Government for strategic purposes, valued at average prices of the year. Calculation of the physical increase in stocks is related to the calculation of stock appreciation (item 20); considerable uncertainty attaches to the division of the change in value of stocks between these two elements. An analysis by sector of the physical change in stocks is given in Table 52. An analysis of changes in the value of stocks by industry is given in Table 53 but without separation into physical changes and stock appreciation.

6. *Exports and income received from abroad, at market prices.*⁽¹⁾

a. *Exports and re-exports of merchandise.* Same as item A.8 in the White Papers on the Balance of Payments (of which the latest is Cmd. 9430).

b. *Other exports of goods and services.* Sales of goods and services by United Kingdom residents to the rest of the world (other than item 6a). This figure is derived by estimating the value of goods and services contained in the "invisible" exports shown in items A.9, 11, 12 and 13 of the White Papers on the Balance of Payments.

c. *Property income received.* Rent, interest, profits and dividends received from overseas by United Kingdom residents. This item includes the elements of property income in items A.10 and 13 of the White Papers on the Balance of Payments. It also includes taxes paid by foreigners to the United Kingdom Government.

It should be noted that item 6 excludes current overseas transactions representing transfers and grants.

7. *Imports and income paid abroad:*

a. *Imports of merchandise.* Same as item A.1 in the White Papers on the Balance of Payments.

b. *Other imports of goods and services.* Purchases from abroad by United Kingdom residents of goods and services (other than those included in 7a). This figure is derived by estimating the value of goods and services contained in the "invisible" imports shown in items A.2, 4, 6 and 13 of the White Papers on the Balance of Payments.

c. *Property income paid abroad.* Rent, interest, profits and dividends paid overseas. This item includes elements of property income in the White Papers on the Balance of Payments (items A.3 and 13). It also includes taxes paid to foreign governments.

It should be noted that item 7 excludes current overseas transactions representing transfers and grants.

8. *Taxes on expenditure paid to Central Government.* "Indirect" taxes related to the volume of production of, or trade in, particular goods and services, as distinct from taxes related to the income or capital resources of particular individuals, companies, etc. The estimated incidence of these taxes less subsidies on each major form of expenditure is shown in Table 44.

9. *Taxes on expenditure paid to local authorities.* Local rates and payments in lieu of rates.

10. *Subsidies paid by Central Government.* Payments made to a producer or trader with the object of reducing his selling price below the factor cost of production; it includes the financing of losses on public trading services (e.g. food) and housing. For details of subsidies see Table 37.

11. *Subsidies paid by local authorities.* Housing subsidies.

Forms of factor income

12. *Income from employment:*

a. *Wages.*

b. *Salaries.*

Cash earnings of wage-earners and salaried employees, before deduction of income tax or insurance contributions plus income in kind.

c. *Pay in cash and kind of the Forces.* The pay and cash allowances of, and the cost of issues of food and clothing to, "effective" members of the Armed Forces and auxiliary services, excluding those on release leave but including those serving in Government Departments.

d. *Employers' national insurance contributions.* Employers' contributions to the national insurance scheme. This is regarded (in accordance with international practice) as part of employees' income deducted at source.

e. *Other employers' contributions.* This item represents employers' contributions to superannuation and other pension funds, and, in the case of unfunded schemes, of pensions and gratuities actually paid to retired employees (principally payments to former employees of national government service and to retired policemen and firemen). This item also includes compensation payments by employers to injured employees or to their dependents.

For details see Tables 14 and 15.

13. *Income from self-employment (before providing for depreciation and stock appreciation):*

a. *Professional persons.* Income, before deduction of tax or interest payments, of professional workers from practice on their own account.

b. *Farmers.* Income, before deduction of tax or interest payments, of farmers with holdings of one acre or more; companies engaged in agriculture are also included.

(1) See footnote (1) to previous page.

c. *Other sole traders and partnerships.* Trading profits, before deduction of tax or interest payments, of non-corporate enterprises other than those engaged in providing professional services or in farming.

14. *Gross trading profits of companies (before providing for depreciation and stock appreciation).* Trading profits, before deduction of tax or interest payments, of companies and co-operative societies operating in the United Kingdom. It includes the imputed income from business premises owned by the occupier. For further details see Tables 29 to 31.

15. *Gross trading surpluses of public corporations (before providing for depreciation and stock appreciation).* The trading surpluses, before deduction of tax or interest payments, of the public boards engaged in providing coal, electricity, gas, transport, etc. It includes the imputed income from business premises owned by the occupier. For further details of the operations of public corporations see Tables 32 to 36.

16. *Gross trading income of Central Government trading bodies (before providing for depreciation and stock appreciation).* The surpluses of the trading departments of the Central Government.

17. *Gross trading income of local authority trading bodies (before providing for depreciation and stock appreciation).* The definition corresponds to that of item 16.

18. *Rent (before providing for depreciation).* Gross receipts from ownership of land and buildings (including imputed rent of owner-occupiers of dwelling houses), less actual expenditure by the owners on repairs and insurance. Imputed income from owner-occupied trading property is included in trading income (items 13 to 17) and not as part of rent.

19. *Residual error.* The estimates of gross national product and expenditure are built up from largely independent data on incomes and on final expenditure. The "residual error"—the difference between the independent estimates—is presented as though it were an item (positive or negative) of income. This is purely for convenience of presentation and does not imply that the estimates of expenditure are necessarily superior in accuracy to the estimates of income. The "residual error" is not attributed to any of the sectors of which the accounts are analysed in Tables 2, 3, 4, 5 or 7. It is, however, carried into the combined capital account (Table 6) as a form of "saving". No allowance for "residual error" is made for the years 1938, 1946 and 1947; so little information exists about stock changes in these years that the estimate of stock changes is wholly a residue.

20. *Stock appreciation.* The part of the change in the value of stocks and work in progress during the year which arises from increases in the prices at which stocks and work in progress are valued. The estimates of stock appreciation are related to the estimates of physical change

in stocks, and are highly uncertain. An approximate analysis of stock appreciation by sector is given in Table 52.

21. *Net income from abroad.* Item 6c less item 7c.

Other items of personal income and expenditure

22. *Rent, dividends and interest received by persons.* Net receipts by persons and non-profit-making bodies (including the life and industrial assurance funds of insurance companies and the funds of superannuation schemes) of rent, dividends (including co-operative society dividends) and interest.

23. *Remittances abroad (net) by persons.* Net remittances abroad by persons, including legacies and funds taken abroad by emigrants; the same as item A5 in the White Papers on the Balance of Payments.

24. *Grants paid to persons by Central Government including National Insurance Funds:*

a. *National insurance benefits.*

b. *Other.*

National insurance benefits, national assistance, family allowances, war pensions, scholarships, etc.; also grants to non-profit-making bodies serving persons. The detailed composition is given in Tables 37 and 39.

25. *Grants paid to persons by local authorities.* The definition corresponds to that of item 24. Details are given in Table 40.

26. *Income from employment after tax payments.* Item 12 less the appropriate parts of 30a and 31.

27. *Income from self-employment after tax payments.* Item 13 less the appropriate parts of 30a and 31.

28. *Personal income from rent, dividends and interest after tax payments.* Item 22 less the appropriate parts of 30a and 31.

29. *Personal income from current grants by public authorities, after tax.* Items 24 and 25 less the appropriate parts of 30a and 31.

The estimates of the incidence of tax on different forms of income, which must be regarded as only approximate, are shown in more detail in Table 43.

30. *Taxes on income:*

a. *Payments.*

b. *Additions to tax reserves.* The excess of accruals of income tax and surtax over the actual payments in the year.

31. *National insurance contributions.* Contributions by employers (12d), employees and the self-employed.

32. *Balance: saving before providing for depreciation and stock appreciation.* This figure is obtained as the residual difference in Table 2 between total personal incomes and total expenditure; both the absolute amount in each

year, and the changes from year to year, are subject to a large margin of error. In interpreting the changes in this figure, account should be taken of changes in the item "additions to tax reserves" (30b).

Other items in the appropriation account of companies

33. Other income of companies:

a. *Trading profits earned abroad.* The profits of British companies operating abroad including the "balance of payments adjustment" (see Table 29). The figures represent profits before deduction of taxes paid to foreign governments and after deduction of depreciation.

b. *Non-trading income.* The chief components are public debt interest and rent from property owned and let. Income from investments in other companies is excluded.

34. Company dividends and interest:

a. *Payments.*

b. *Additions to dividend and interest reserves.*

Dividends and interest (before deduction of income tax) paid out of the year's income, divided between (a) the amount actually paid in the year, and (b) the amount added to reserve for payment in a future year. Dividends, etc. paid by one company to another are excluded.

35. *Taxes and remittances paid abroad by companies.* Remittances abroad of foreign companies operating in the United Kingdom; taxes paid to overseas governments by British companies in respect of income earned abroad. It is a part of 7c.

36. United Kingdom taxes on income:

a. *Payments.*

b. *Additions to tax reserves.* The net excess of accruals of tax over the amount actually paid.

37. *Undistributed income of companies after taxation but before providing for depreciation and stock appreciation.* The balancing item in Table 29.

Other items in the appropriation account of public corporations

38. Other income of public corporations:

a. *Income earned abroad.*

b. *Non-trading income.*

This item corresponds to item 33 for companies.

39. Public corporation interest:

a. *Payments.*

b. *Additions to interest reserves.*

This item corresponds to item 34 for companies.

40. United Kingdom taxes on income:

a. *Payments.*

b. *Additions to tax reserves.*

This item corresponds to item 36 for companies.

41. *Undistributed income of public corporations after accruals of United Kingdom tax before providing for depreciation and stock appreciation.*

The balancing item in Table 33.

Other items in the revenue account of Central Government including National Insurance Funds

42. *Rent, dividends and interest received by Central Government.* Rent and interest (other than Government debt interest) received by the Central Government, including National Insurance Funds.

43. *Taxes on income.* Receipts from income tax, surtax, profits tax and excess profits tax. Items 30a, 36a and 40a.

44. *Taxes on capital.* Death duties and the special contribution. These are regarded as falling on private capital accounts, not on current accounts.

45. *Current grants from overseas governments.* Defence Aid grants less United States share of counterpart, as stated in item A.16 of the White Papers on the Balance of Payments. They comprise net grants from the United States under Mutual Defence Assistance, the Mutual Security Act (except receipts under the "Katz-Gaitskell agreement" which are in item 56) and the "Benton-Moody amendments" and net grants under Canadian mutual aid.

46. *Debt interest paid by Central Government.* Excludes payments within the Central Government and the National Insurance Funds.

47. *Current grants to local authorities.* Includes equalisation grants and grants towards specific services. Excludes capital grants.

48. *Current grants paid abroad.* Grants to colonial governments for welfare and development, etc.; financial assistance to certain foreign governments (e.g. Jordan); contributions to international organisations; pensions paid to persons abroad.

49. *Transfers to capital accounts.* Details are given in Table 37. It should be noted that these payments are not included in personal income (Table 2).

50. *Surplus of Central Government, before providing for depreciation and stock appreciation.* The balancing item in Table 4.

Other items in current account of local authorities

51. *Rent, dividends and interest received by local authorities.*

52. *Debt interest paid by local authorities.*

53. *Current surplus of local authorities before providing for depreciation and stock appreciation.* The balancing item in Table 5.

Other items in transactions with the rest of the world

54. *Current transfers to persons.* Item 23 (net remittances abroad by persons) and part of item 48 (Government pensions paid to persons abroad).

55. *Current transfers to overseas governments and international organisations.* Item 48 excluding grants to persons.

56. *Other Central Government receipts.* Item A.12 in the White Papers on the Balance of Payments less certain receipts treated here as exports of goods and services

(item 6b) and less grants under the "Benton-Moody amendments" (item 45).

57. *Net investment abroad.* Items B.III, IV and V of the White Papers on the Balance of Payments. The item is the value of the net increase in overseas' assets, real and financial, of United Kingdom residents, including gold and dollar reserves.

58. *Capital grants from overseas governments.* Item B.I in the White Papers on the Balance of Payments. The principal items are receipts of aid under the European Recovery Programme.

SUMMARY TABLES

Tables 1-11 present in summary form the more important statistics of national income and expenditure. The items appearing in these tables represent the main categories normally used in national accounting.

The structure of social accounts

Underlying these summary tables, but not fully exposed in them, is a structure of "social accounts". The general principles of "social accounts" as a method of presenting national income and expenditure statistics, and their application to the tables presented here, were summarised in the Introduction to the Blue Book, 1952 (paragraphs 22-36). This framework is displayed in Table 9 which shows in as much detail as the data permit, for the year 1954, the money flows between the sectors and between the various kinds of accounts.

One feature of the system of social accounts, running through many of the tables in the present publication, is the division of the economy into "sectors". These sectors form a convenient basis for analysis, especially for the analysis of saving and investment. There are various ways in which the division by sectors might be made. In this Blue Book the following six sectors are used:

Persons

Companies

Public corporations (the nationalised industries)

Central Government

Local authorities

The rest of the world (a "sector" representing non-residents' transactions with the United Kingdom).

The sector "Persons" comprises, not only persons in their capacity as final consumers, but also all unincorporated business concerns—one-man businesses and partnerships, including farmers and professional people practising on their own account. For such concerns, no separation is possible (unless by purely arbitrary assumptions) between the "salary" and the "profit" elements in income, nor between the "personal" and the "business" elements in saving. In the summary analysis

of income (e.g. in Table 1), the total income of such concerns is stated separately as the income from "self-employment" incorporating elements analogous both to the income from employment and to the trading profits of companies. In the estimate of saving (e.g. in Tables 2 and 6) not even this separation is possible, and the total of "personal" saving must be understood to include the business savings of these unincorporated concerns.

Table 1. Gross national product

This table shows the expenditure flows which generate the gross national product and the gross incomes received by each factor of production, before redistribution by current grants, by payments of interest and dividends or by taxes on income. The effect of redistribution by such transfers is shown later in Table 8.

Table 2. Personal income and expenditure

This table shows the sources of income of persons—a category which is taken to include non-profit-making bodies such as churches, charities and universities and also unincorporated businesses—and the various ways in which it is spent or saved. For further details of expenditure by persons see Tables 21 to 25.

Table 3. Corporate income appropriation account

This table shows the sources of income of companies and public corporations, and the ways in which it is appropriated. It should be emphasised that the table differs from the normal methods of company accounting; in particular no attempt is made to deduct provision for depreciation as a current cost before reckoning income. (For particulars of statutory provision for depreciation see page 66). For separate details of appropriation accounts of companies see Table 29; for public corporations see Tables 33 and 35.

Table 4. Revenue account of Central Government including National Insurance Funds

It should be noted that this statement of the revenue and expenditure of the Central Government, with which

the transactions of the National Insurance Funds are consolidated, differs in scope and presentation from the Exchequer Accounts. Tables 37 and 39 give further details of the revenue account.

Table 5. Current account of local authorities

The table is mainly derived from the Local Government Financial Statistics although differing in presentation. Table 40 gives further details.

Table 6. Combined capital account

The table is a consolidated capital account for all sectors. The upper part of the table shows the funds available for investment, representing the "savings" of each of the sectors. These savings are transferred from the income and expenditure account of persons (Table 2), the appropriation account of companies and public corporations (Table 3), the revenue account of the Central Government (Table 4) and the current account of local authorities (Table 5). The additions to dividend and tax reserves are then brought in from Tables 2 and 3, since these "reserves" are regarded as available for investment in the year of accrual although committed for payment of dividends or taxes in a subsequent year. The total of gross savings from the four sectors, together with dividend and tax reserves, is described in the table as "Total national saving". This total includes stock appreciation, which is then deducted. Capital transfers from abroad (for example, grants under the European Recovery Programme), represent a further source of funds available for investment. As explained on page 57 the item "residual error" is also treated as a form of income not matched by identifiable current expenditure, and is therefore added to make up the total of funds available for investment.

The lower part of the table shows the forms of investment into which these funds flow, divided between gross fixed capital formation, the value of physical changes in stocks and net investment abroad. It will be noted that no distinction is drawn in the case of fixed capital formation between the replacement of existing assets and additions to the existing stock of assets. Separate capital accounts are given for persons (Table 27), for the public corporations (Tables 34 and 36), for the Central Government (Table 38), for local authorities (Table 41) and a summary capital account for each domestic sector (Table 45).

Table 7. Transactions with the rest of the world

This table is a summary of the transactions, current and capital, between residents of the United Kingdom and the rest of the world. The table is based on the more detailed information in the White Papers on the Balance of Payments (of which the latest is Cmd. 9430), but the material is rearranged to accord with the concepts used elsewhere in the present book. In particular, current transactions are divided into the three

main categories used throughout the present book: purchases of goods and services ("visible" and "invisible"), property income and transfer payments.

Table 8. Shares in the gross national product

This table presents two supplementary analyses of the composition of gross national product by distributive shares. The lower part of Table 1 shows the gross incomes received by factors of production before redistribution by transfers, by payments of interest or dividends, or by taxes on income. The upper part of Table 8 shows the effect of redistribution by transfers and by payments of interest and dividends. The lower part shows the effect of the further redistribution by taxes on income.

Table 9. Social accounts of the United Kingdom, 1954

This table is designed to show the greatest extent of "articulation" in the social accounts which is feasible with present information.

Each row in the table represents a form of money flow from one sector to another or from one account to another. Each of these flows appears twice in the table—as a payment by one account, and as a receipt by another. The total of receipts in each row is therefore the same as the total of payments.

Each pair of columns in the table represents one account. A greater number of accounts could be shown; here the accounts for companies have been consolidated with those for public corporations, and the accounts for the Central Government with those for local authorities. This consolidation is intended to simplify the table, which should be regarded as illustrating the structure of social accounts underlying the United Kingdom system of national income statistics rather than as providing information not given elsewhere.

The information available does not permit full articulation in the case of interest and dividends. For this item, estimates can be made of total payments, and of total receipts, by each sector; but it is not possible to estimate all the inter-sector flows (e.g. how much Government debt interest is paid to persons and how much to companies).

Table 10. Gross national product by industry

Each industry's contribution to the gross national product represents its net output *plus* depreciation. These are shown in more detail in Table 14.

Table 11. Gross national product by category of expenditure at factor cost

The various forms of expenditure are shown as in Table 1 but now at *factor cost* (i.e. with taxes on expenditure subtracted and subsidies added). The distribution of taxes on expenditure and subsidies (shown in Table 44) is only approximate.

OUTPUT AND EXPENDITURE AT CONSTANT PRICES

Tables 12 and 13 contain two virtually independent estimates of the gross domestic product of the United Kingdom at 1948 prices. The estimates in Table 12 have been derived by revaluing estimates of final expenditure on goods and services at average 1948 prices; those in Table 13 are based on the Index of Industrial Production and other statistics relating to the volume of output.

With full and accurate information the two methods would in theory lead to the same result. In practice, because there are numerous imperfections and gaps in

the data, the two methods must be expected to produce different results. A general description of the two methods of estimation was given in earlier editions of the Blue Book. The estimates by the production method for the industries outside the scope of the Index of Industrial Production were previously prepared in collaboration with the Department of Applied Economics of the University of Cambridge and follow very closely the methods used in their earlier estimates; the material which they collected was generously made available to the Central Statistical Office.

INDUSTRIAL INPUT AND OUTPUT

Table 16. Production accounts for selected industry groups

This table sets out the estimated value, at average 1948 prices, of the supply of, and the demand for, the products of several manufacturing industry groups for the years 1948 to 1954. It gives an indication of the relative importance of some of the different forms of demand and helps to explain the changes in production which have taken place over the period.

The figures of production refer to the value, at factory prices, of the output of each industry group measured free from duplication, *i.e.*, they exclude that part of the output of each establishment sold to other establishments within the same industry group, but include the inputs from other industry groups or from imports. The figures for imports relate to retained imports of comparable (or "competitive") products at c.i.f. values. The data available do not permit a complete analysis of demand. The item "other domestic use" is derived as a residue and includes public authorities' current expenditure for some groups and investment in stocks and work in progress and industrial and business use for all the groups. It should be noted that investment in stocks and work in progress relates to the goods characteristically produced by the industry, whether held by the producing industry, by importers, by distributors or by the purchasing industry.

The estimates for 1948 are derived partly from the Census of Production and partly from material used in compiling Table 17. The estimates for later years are derived mainly by applying appropriate indices of the volume of production, imports and expenditure to the figures for 1948.

Table 17. Inter-industry relations in 1950

This table is similar to Table 15 of the Blue Book, 1954, except that the output and input of the chemicals and allied trades are now distinguished separately in an additional row and column.

Table 18. Total requirements per £100 of final demand in 1950

Table 18 sets out the input/output co-efficients obtained by inverting a matrix derived from Table 17. In the

upper part of the table, the entry in row p (a typical row) and column q (a typical column) represents the value of the output of industry p required to produce £100 of final output by industry q. In the lower part of the table, the entry in row i (a typical row) and column j (a typical column) represents the primary input required to produce £100 of final output by industry j. For example it appears that in 1950 £100 millions of final demand for the output of the metals, engineering and vehicles industry group required the following levels of output by this and other industries:

	£ million at 1950 prices
Mining and quarrying.....	3
Chemicals and allied trades	5
Metals, engineering and vehicles	102
Textiles, leather and clothing.....	2
Other manufacturing	8
Building and contracting	1
Gas, electricity and water	3
Other production and trade	17

and generated £12 millions of imports, £86 millions of incomes and depreciation and £2 millions of indirect taxes.

Before inverting Table 17, allowance has to be made for the element of stock appreciation included in the figures of gross trading incomes. Where stock appreciation occurred on stocks which were both produced and held by an industry, the stock appreciation was deducted from the gross trading incomes of the industry and from the book value of the output of the industry. Where stock appreciation occurred on stocks held by an industry but which were products of other industries (including imports as an industry) the stock appreciation was deducted from the gross trading incomes of the industry and the value of the industry's purchases was raised by a corresponding amount.

Table 19. Final output in terms of primary input in 1950

The estimates in this table represent the *ultimate* primary input content, or "cost structure", of the different kinds of final expenditure in 1950. They have been derived, generally, by applying the average primary

input/final output co-efficients given in Table 18 to the figures of final output given in columns 13 to 17 of Table 17. As no taxes on expenditure fall *directly* on exports, an adjustment was made to the primary input/final output co-efficients applied to the export figures to take account of this.

Table 20. Relation between changes in industrial output and final demand, 1948-1954

In this table an attempt is made to show the relation between changes in final demand and the changes in the net output (i.e. value added) of the industries covered by the Index of Industrial Production which have taken place between 1948 and 1954. The changes in net output represent the contributions made by each industry to

the change in the gross domestic product (at 1948 factor cost) between 1948 and 1954.

The estimates have been derived, generally, from Tables 12, 13 and 16 with the aid of the input/output co-efficients given in Table 18. In several cases, however, it was found that direct application of the average co-efficients for 1950 to the changes in final demand between 1948 and 1954 gave results inconsistent with the known changes in output. In these cases it was necessary to adjust the figures.

The value of the net output (including provision for depreciation and stock appreciation) in 1948 of the industry groups covered by the Index of Industrial Production (mining and quarrying; manufacturing; building and contracting; gas, electricity and water) is shown in Tables 10 and 14.

PERSONAL INCOME AND EXPENDITURE

Tables 21 to 25. Consumers' expenditure

A number of revisions have been made to the figures of consumers' expenditure.

(a) *Food*. The series for food have been revised in the light of new information.

(b) *Beer*. A new series for beer has been introduced incorporating improved information about average retail selling values, which are consistent with the series used in the Interim Index of Retail Prices.

(c) *Housing*. New series for housing have been introduced incorporating (a) revisions to the estimates of the numbers of owner-occupied dwellings; (b) adjustments to the imputed rent of owner-occupied dwellings (which previously represented pre-war schedule A values) to reflect changes in the average level of rents since 1938; and (c) new information relating to rents paid by tenants and to expenditure on maintenance and repairs, derived from sample surveys, including the Household Expenditure Inquiry of 1953-54. The series for housing have now been divided into two parts:

(i) *Rent, rates and water charges*. This comprises the rent paid by tenants for accommodation *plus* the imputed rent of owner occupiers *plus* rates and water charges.

(ii) *Occupiers' maintenance costs*. This comprises all expenditure by tenants and owner occupiers on repairs and maintenance and fire insurance.

(d) *Private motoring and cycling*. The coverage of the series for private motoring and cycling has been extended to include motor vehicle insurance, previously included under "other services". The series have now been divided into two parts:

(i) *Vehicles, new and second-hand*. This comprises purchases of new passenger cars, motor cycles, motorised bicycles, cycle motors and pedal cycles *plus* the value of net purchases of these goods second-hand from other sectors *plus* dealers' margins on sales between persons. A major source of uncertainty in these estimates arises from the necessarily arbitrary division between consumers' and business purchases of passenger cars.

(ii) *Running costs*. This comprises consumers' expenditure on petrol, lubricating oil, spares and servicing costs, garage rents, motor vehicle taxation (excluding purchase tax) and motor vehicle insurance.

(e) *Insurance*. This series was previously included under "other services". The figures are intended to represent consumers' purchases of "goods and services" from insurance which is measured here by expenses of management, commissions and shareholders' surplus. The categories of insurance include life (ordinary and industrial), accident, fire insurance on chattels, and the transactions of friendly and collecting societies, and exclude fire insurance on dwellings and insurance of motor vehicles. For each category, an assumption is made about the proportion of insurance business attributable to persons (including non-profit-making bodies).

(f) *Other services*. Several minor revisions have been made to the component series making up this item. In addition, motor vehicle insurance is now included under private motoring and cycling, and other insurance is shown separately.

It has now proved possible to allocate a somewhat larger proportion of the net taxes falling on consumers' expenditure. Of the unallocated taxes, over four-fifths are accounted for by local rates paid by business and by the taxation incurred by business in operating motor vehicles.

Table 26. Categories of personal income

This table shows an alternative method of classifying personal incomes to that given in Table 2 designed to distinguish cash income from imputed income and income in kind; pensions, etc. from income derived from work and property; and the income of households from the income of "collective persons" (life funds, superannuation schemes, etc.).

(a) *Rent, dividends and interest*: In Table 2, only a single net figure of receipts *less* payments of income from rent, dividends and interest is given. In Table 26, a

rough estimate is given of interest payments by households (principally mortgage interest and interest on bank advances); and the receipts are divided between those accruing to households and non-profit-making bodies, rent of owner-occupied houses, accrued interest on National Savings Certificates, and property income of life assurance, superannuation schemes, etc.

(b) *Imputed income and income in kind* are, as far as possible, distinguished from the cash income of households (including the Forces) and non-profit-making bodies from work and property.

(c) *Pensions and other benefits* (including lump sums) received from life assurance, superannuation schemes, etc. are shown separately. In the system of accounts used elsewhere in this publication (e.g. in Table 2), such receipts are not treated as personal income. Instead, the life funds of assurance companies and the funds of superannuation schemes are regarded as part of the personal sector; hence, employers' contributions to such funds and the property income received by the funds are treated as part of personal income, and their administrative costs, including the profit accruing to the shareholders, are treated as part of consumers' expenditure; payments of contributions, premiums, etc. and benefits are regarded as transfers within the personal sector.

(d) *Retirement pensions* and similar payments by public authorities are also shown separately. A comparison can thus be made between the various kinds of pensions

and payments made to employees for their current contribution to production.

(e) *Adjustment for life assurance, superannuation schemes, etc.*: The total income of households and non-profit-making bodies, including pensions and other benefits from life assurance, superannuation schemes, etc., as shown in Table 26, exceeds, or falls short of, total personal income as defined in Table 2 by the extent to which such pensions, etc. exceed, or fall short of, receipts by life assurance, superannuation funds, etc. from employers' contributions and property income.

The figures for pensions and other benefits from life assurance, superannuation schemes, etc. include lump sum payments, payments to widows and dependents, surrenders, etc., so far as ascertainable, as well as annuities to policy holders and retired employees. Life assurance includes industrial as well as ordinary business, and collecting societies. Existing information does not permit a more detailed analysis.

As pointed out on page 56 (item 12e), employers' contributions to superannuation and other pension funds are regarded as equal to pensions and other benefits actually paid in the year in the case of unfunded schemes (principally the superannuation schemes for national government service and retired policemen and firemen). Compensation payments by employers to injured employees or their dependents are also included.

The amounts included in employers' contributions in respect of public authorities are as follows:

Employers' contributions to superannuation, etc. by public authorities

£ million

	1948	1949	1950	1951	1952	1953	1954
National government service(1):							
Forces	27	29	30	32	32	34	35
Civilians	11	12	14	14	16	17	18
Local government service(2)	26	27	28	30	32	34	36
Public health and educational services.....	10	16	18	19	22	24	26
General Post Office.....	10	12	13	16	18	19	20
Total.....	84	96	103	111	120	128	135

(1) Pensions, lump sum payments, gratuities, injury grants and other miscellaneous payments.

(2) For police and firemen, the figures relate to pensions paid during the year *less* contributions by employees.

Table 27. Capital account of the personal sector

Some identifiable elements in the capital account of the personal sector are shown in this table. These represent changes in the amounts of various kinds of physical and financial assets and liabilities held by the personal sector, which includes unincorporated businesses, non-profit-making bodies, the life funds of assurance companies and the funds of superannuation schemes, etc., as well as individual persons.

The net increase in assets (excluding capital appreciation of existing assets) of the personal sector, shown in the upper part of the table, is derived from the estimates of personal saving in Table 2, adjusted for capital transfers and stock appreciation of unincorporated

businesses. It is clear that the figures in the rest of the table, showing identifiable changes in assets and liabilities, are far from complete. The table is not, therefore, a complete analysis of the capital transactions of the personal sector, but only a set of estimates of some of the channels of personal saving.

Assets and liabilities for which no estimates can be made include: (a) holdings of securities (except those included in National Savings and building society shares and deposits, and except securities held by life funds and the funds of superannuation schemes, etc.); (b) transactions in existing fixed assets between sectors; (c) net bank deposits and trade credits or debts of unincorporated businesses; (d) holdings of currency; and

(e) consumer credit. Since the estimates of consumers' expenditure relate to the full value of goods acquired (including credit charges) any increase in the amount of consumer debt outstanding represents an increase in the liabilities of the personal sector and would, if reliable estimates were available, be shown as a negative quantity in the table.

Life assurance, superannuation schemes, etc.: The scope of the figures for this category is the same as that shown in Table 26. The net increase in funds, representing savings arising from the transactions of each year, is derived from the balance of the items of receipts and payments shown in the table, and is not necessarily equal to the increase in the book value of the funds. "Administrative costs" include expenses of management, commissions and shareholders' surplus and tax.

National Savings: This comprises deposits in the Post Office and Trustee Savings Banks, National Savings Certificates and Government securities on the Post Office Register. This differs from "Central Government borrowing through National Savings" shown in Table 38 because the latter excludes changes in deposits in the Special Investment Department of the Trustee Savings Bank which are not direct Central Government borrowing.

Increase in net personal bank deposits: the figures are published by permission of the Committee of London Clearing Banks. They refer to the net deposits (deposit less outstanding advances) of persons as distinct from businesses, financial institutions and public authorities; they exclude however the net deposits of individual traders, shopkeepers, farmers and professional men when their accounts are known to be used for the purpose of business. Non-resident deposits are excluded.

It should be noted that the changes in some classes of financial assets may include changes in assets held by other sectors than the personal sector.

Table 28. Distribution of personal income

This table gives the estimated distribution of personal income, by ranges of income before and after tax, for the years 1938, 1949 and 1954. The table shows the distribution only of those types of personal income which can be allocated to particular ranges of income, the ranges relating to the total of such incomes. The table also shows the total amounts payable in income tax on the gross income in each range.

Personal income which cannot be allocated to any particular range consists of: employers' contributions, any parts of employees' income (e.g. national insurance contributions and expenditure on tools) that are allowed to be deducted for income tax purposes, all income in kind other than that of domestic servants, the investment income of non-profit making bodies and life assurance, superannuation schemes, etc., interest on National Savings, dividends of co-operative societies, some of the grants to persons from public authorities and other income not included in the Inland Revenue returns. Persons receiving incomes from any of these sources are believed to have other income which is included in the allocation by ranges. On the other hand certain pensions, in particular those derived from privately financed schemes, are unavoidably included in the allocation by ranges but are not included in the total of personal income as defined for national income purposes. The total numbers of personal incomes shown in the table include persons receiving such pensions.

The number of incomes in the various ranges above £250 are based on income tax returns, and the incomes of husband and wife are reckoned as one income. The estimates of the total number of personal incomes exclude those with an income of less than £50 which is derived entirely from investment.

COMPANIES

Table 29. Appropriation account

The balance of payments adjustment

The balance of payments adjustment represents differences in definition and coverage between estimates made by the Inland Revenue of trading profits earned by resident companies operating mainly abroad (which are consistent with the estimates of trading profits of companies operating in the United Kingdom) and the figures, somewhat different in scope, used in the Balance of Payments White Papers. These adjustments are designed to ensure consistency between saving and investment by companies and have been substantially revised.

(a) Company income and United Kingdom taxation:

In comparing the figures of company incomes with those of United Kingdom taxation, it should be noted that (i) no deduction is made from trading profits for the tax-free allowances for depreciation (these are given on page 66); (ii) tax deducted by companies from payments of interest and dividends is treated as falling not on companies but on the recipients of the interest and dividends. Hence dividend and interest payments are shown gross, before deduction of tax. Estimates of the tax accruing on the total income of companies, including tax on distributions made by companies, are given below for comparison with the figures in Table 29.

Total tax accruing on income of companies

									£ million
1938	1946	1947	1948	1949	1950	1951	1952	1953	1954
254	791	931	980	944	1,095	1,423	1,246	1,252	1,328

(b) *Insurance, banking and finance*: The following table shows the estimated appropriation account for this industry treated as though it were a separate sector. The figures for non-trading income and for payments of interest and dividends exclude transactions between companies in the industry but include transactions with companies in other industries. (Hence these figures cannot be subtracted from those given in Table 29, which exclude all inter-company payments of interest and dividends, to yield the appropriation account for the aggregate of companies in all other industries.) Certain gains and losses on transactions in securities held as investments are omitted from the table, although they affect the figure for United Kingdom taxation. The estimates are very rough and relate to a wide variety of concerns including insurance companies, banks, acceptance houses, discount houses, stock brokers and jobbers, investment trusts, property companies, hire purchase concerns and building societies. The property income of life funds and of the funds of superannuation schemes, etc., which is treated as part of the income of the personal sector, is excluded from the income of companies in this table and elsewhere.

Table 30. Trading profits, dividends and interest of non-nationalised companies

The industrial coverage of the companies sector, to which the figures in Table 29 and other figures of company profits in this Blue Book relate, has changed from time to time with successive acts of nationalisation and denationalisation. Hence Table 30, which excludes companies that were nationalised at any time during the period 1938 to 1954, provides figures of the trend of profits, dividends and interest which are more comparable in industrial coverage from year to year.

Table 31. Company trading profits by industry

The figure given in this table for the gross profits of insurance, banking and finance, which includes net interest receipts, comprises: gross trading profits *plus* dividends and interest from other companies *plus* other interest *less* payments of interest other than debenture interest as shown in the appropriation account below. The figure of net interest, together with certain other adjustments that cannot be accurately allocated by industry, comprises the item "adjustments".

Appropriation account of companies in insurance, banking and finance

£ million

	1946	1947	1948	1949	1950	1951	1952	1953	1954
Receipts									
Gross trading profits ⁽¹⁾	-33	-52	-47	-56	-49	-58	-59	-70	-75
Rent (<i>less</i> repairs) of property let	38	39	40	40	40	40	42	44	45
Dividends and interest from other companies ...	60	70	79	85	89	101	123	130	132
Other interest.....	154	171	183	188	199	228	268	297	309
Total	219	228	255	257	279	311	374	401	411
Payments									
Debenture interest and dividends ⁽²⁾	104	109	116	122	125	134	144	156	169
Other interest.....	11	14	16	17	18	21	55	66	53
United Kingdom taxes on income	45	48	55	50	48	68	47	61	70
Undistributed income after tax	59	57	68	68	88	88	128	118	119
Total	219	228	255	257	279	311	374	401	411

(1) The contribution of companies in this industry to the gross national product: *i.e.* the difference between bank charges, commissions etc. on the one hand and management expenses on the other.

(2) Including dividends and interest paid to other companies.

PUBLIC CORPORATIONS

Tables 35 and 36. Analysis of appropriation and capital accounts by industry

Fuel and power industries comprise: National Coal Board, Central Electricity Board, Electricity Board for Northern Ireland, North of Scotland Hydro-Electric Board, British Electricity Authority and Area Electricity Boards, Gas Council and Area Gas Boards.

Transport and communication comprises: British Over-

seas Airways Corporation, British South American Airways Corporation, British European Airways, British Transport Commission, Ulster Transport Authority, Cable and Wireless Ltd., National Dock Labour Board.

Housing and New Town Corporations comprise: New Town Development Corporations, Scottish Special Housing Association, Northern Ireland Housing Trust, Coal Industry Housing Association.

PUBLIC AUTHORITIES

The definition of public authorities' trading activities has been extended to include (a) factories built by the Central Government in Development Areas, (b) Capital assistance to private industry by the leasing of factories, machine tools, etc., and (c) housing (other than houses built for specific services, such as police houses and married quarters for the Forces). The income derived from these trading activities continues to be shown under the heading of rental income; the change of treatment therefore affects only the division of capital formation between "trading" and "non-trading".

Table 37. Revenue account of Central Government

Protective duties comprise receipts under the Import Duties Act, 1932, the Ottawa Agreements Act 1932, the Beef and Veal Customs Duties Act 1937, the Safeguarding of Industries Act 1921, and Duties on Imported Silk and Artificial Silk goods.

Table 39. Revenue account of National Insurance Funds

Unemployment benefit includes extended unemployment benefit; the corresponding receipt from the Central Government is included with grants from the Central

Government. In previous Blue Books, this item was excluded from the accounts of the National Insurance Funds and was included as part of direct Central Government expenditure on Assistance grants.

Table 42. Analysis of expenditure

This table provides a consolidated analysis of the expenditure of the Central Government (including the National Insurance Funds) and of local authorities, classified both according to forms of expenditure (current and capital expenditure on goods and services, grants and subsidies) and according to the type of service provided. All expenditure of public authorities is included *except* debt interest, Central Government grants to National Insurance Funds and to local authorities, lending and borrowing and other transactions in financial assets.

This analysis covers in full only the years 1950 to 1954. Figures of Central Government expenditure from 1946 to 1954 will also be found in Tables 37 to 39, in less detail in the cases of current and capital expenditure on goods and services, but in substantially more detail in the case of current grants. Detailed figures of local authorities' expenditure from 1946 to 1954 will be found in Tables 40 and 41.

GROSS CAPITAL FORMATION

Depreciation

In this Blue Book all figures of trading profits and fixed capital formation are shown before provision for depreciation. Figures for depreciation on the same basis as those given in previous Blue Books are shown below: they are mostly the statutory allowances for income tax. As such they do not cover all classes of fixed capital

assets; amongst those excluded are houses, commercial buildings, government offices and other non-trading assets of the Central Government and local authorities. These depreciation allowances should not, therefore, be subtracted from the estimates given elsewhere to obtain figures either of net fixed capital formation or of the national income.

Depreciation

£ million

	1938	1946	1947	1948	1949	1950	1951	1952	1953	1954
Professional persons ⁽¹⁾	1	3	4	6	8	9	9	7	8	9 ⁽⁵⁾
Farmers ⁽²⁾	10	24	28	31	35	42	49	57	63	64
Other sole traders and partnerships ⁽¹⁾ :										
Initial allowances	—	11	11	12	20	23	26	9	10	12 ⁽⁵⁾
Annual allowances	13	19	34	28	29	28	26	30	34	36
Companies ⁽¹⁾ ⁽³⁾ :										
Initial allowances	—	97	85	95	183	232	237	112	100	144 ⁽⁵⁾
Annual allowances	142	148	206	208	222	242	255	279	320	371
Public corporations ⁽⁴⁾	3	5	23	72	96	109	127	144	161	167
Central Government ⁽⁴⁾	10	23	26	28	32	34	32	36	37	40
Local authorities ⁽¹⁾	8	14	18	10	8	8	10	8	8	10 ⁽⁵⁾

(1) The statutory allowances for income tax.

(2) Estimated depreciation allowances for vehicles and machinery valued at replacement cost.

(3) Excludes companies operating overseas.

(4) The sum of the depreciation provisions shown in the published trading accounts *plus* estimates of the renewals of certain fixed assets that are charged to revenue in some of these accounts.

(5) Includes investment allowances.

Table 46. Gross fixed capital formation by type of asset

The way in which the series for gross fixed capital formation in ships is made up is shown by the table below.

The figures for work done on new ships built in the United Kingdom represent the value of work done on ships for owners resident in the United Kingdom and exclude ships built for overseas owners. The construction of a ship extends over a long period and deliveries of completed ships are not therefore a reliable measure of capital expenditure. The series is based accordingly on the amount of work done in the year which corresponds with the treatment of shipbuilding in the Index of Industrial Production. This series is not comparable with any series showing values of ships completed.

Table 51. Gross fixed capital formation by sector and type of asset

Certain items of Central Government and local authority capital expenditure, formerly treated as non-trading, are now treated as trading: (a) all Government financed expenditure in manufacturing is now treated as trading (provision of factories in Development Areas and capital assistance to private industry by leasing of plant machine tools, etc. was formerly treated as non-trading); and (b) expenditure on housing by the Central Government and local authorities is now treated as trading except for houses provided for specific services such as married quarters for the Forces and houses for police.

Gross fixed capital formation in ships

£ million

	1947	1948	1949	1950	1951	1952	1953	1954
Work done on new ships built in the United Kingdom.....	68	67	73	71	78	88	97	90
Imported ships.....	25	6	1	4	4	3	5	8
<i>less</i> Sales of second-hand ships to foreign owners	-2	-2	-4	-8	-25	-37	-11	-12
Gross fixed capital formation	91	71	70	67	57	54	91	86

MONTHLY DIGEST OF STATISTICS

The Digest, which is prepared by the Central Statistical Office in collaboration with the Statistics Divisions of Government Departments, provides industrialists and business executives with invaluable statistics relating to the economic situation in the United Kingdom. Where available, pre-war figures are given. Monthly figures are given for the last two years.

Statistical information is at present arranged under the following headings and the scope is revised from time to time to include new statistical information as it becomes available.

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