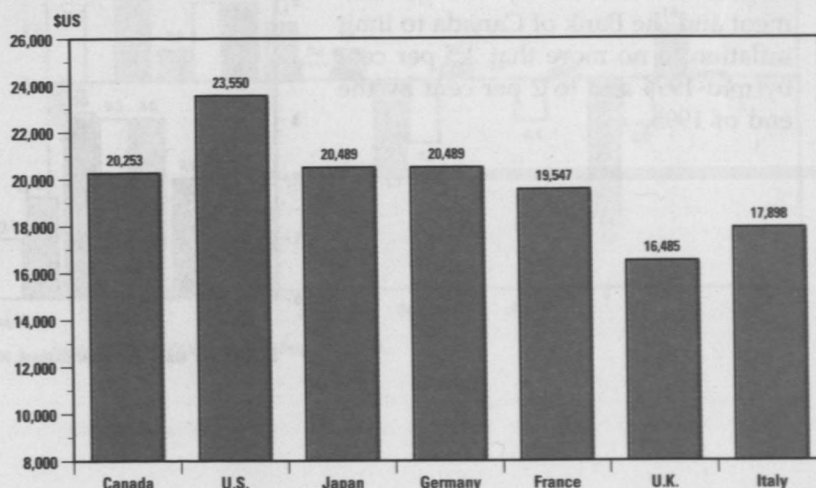


COMPARATIVE ECONOMIC CHARTS

CHART 1

GROSS DOMESTIC PRODUCT PER CAPITA, 1992

Gross domestic product (GDP) per capita is often used to compare standards of living across countries. To ensure comparability, it is best calculated in a common currency (e.g., U.S. dollars), using exchange rates that reflect the relative purchasing powers of the different currencies. On this basis, the United States had the highest GDP per capita in 1992, followed by Japan and Germany (tied for second), and Canada in third place.



Sources: OECD and Department of Finance Canada.

CHART 2

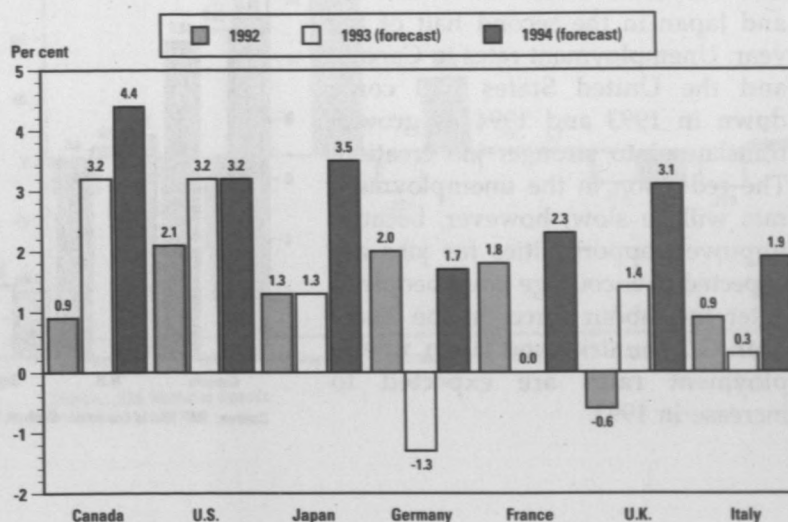
REAL GDP GROWTH, 1992-1994

In 1992, G-7 growth was modest. In the U.S. and Canada, weak activity firmed up as recovery from the 1990-91 recession took hold. In the U.K., real GDP continued to contract.

In other European countries, high interest rates and faltering confidence dampened growth. In Japan, real GDP growth slowed as falling asset prices and waning confidence depressed demand.

In 1993, as North American economies expand and recovery in the U.K. gains momentum, Germany is in a severe recession that has halted growth elsewhere on the Continent.

The IMF predicts that Canada and the U.S. will lead the G-7 in real GDP growth in 1993, and Canada will have the strongest growth in 1994.



Source: IMF World Economic Outlook, May 1993.