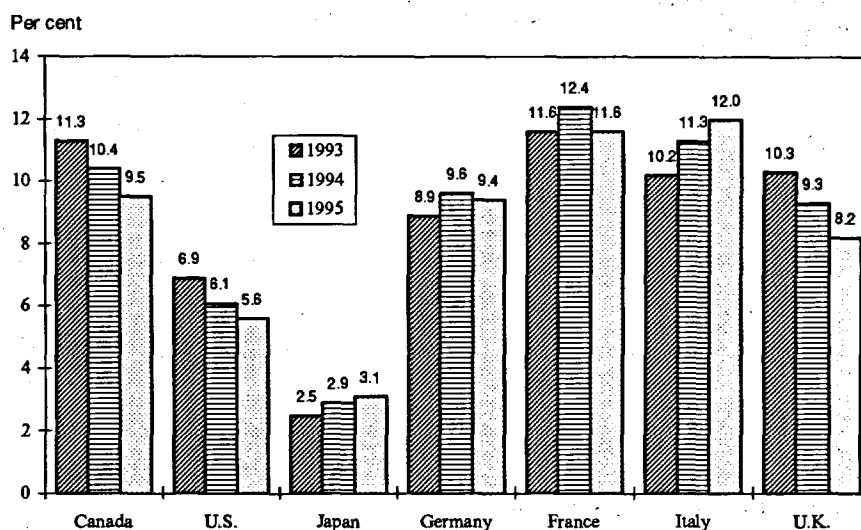


# CHART 3

## UNEMPLOYMENT RATES 1993-95

Over the past three years, Canada, the United States and the United Kingdom have made clear progress in reducing their rates of unemployment: each has brought its rate down by about two percentage points. Further progress in Canada will depend on Canada's commitment to take measures that will increase the flexibility of labour markets, help individuals upgrade their skills, and make reforms that unleash the innovative potential of the private sector.

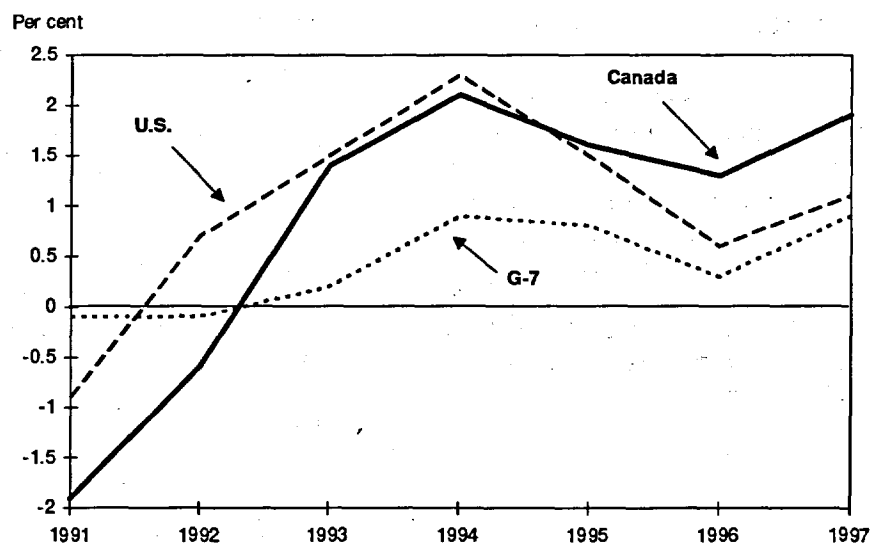


Source: *World Economic Outlook*, IMF, Spring 1996.

# CHART 4

## GROWTH IN EMPLOYMENT 1991-97

Employment in Canada declined during 1991 and 1992, but began to grow again in 1993. Since then it has been significantly higher than the G-7 average. In both 1996 and 1997, the IMF predicts that Canada's employment growth will be the highest in the G-7.



Source: *World Economic Outlook*, IMF, Spring 1996.