

Message from the Honourable Ed Fast, Minister of International Trade and Minister for the Asia-Pacific Gateway



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I am pleased to present the 2011 edition of *Canada's State of Trade*. This report provides an overview of Canada's international commercial performance during the past year.

The economic climate of the last few years has been very challenging. However, after enduring the steepest recession in 80 years, the Canadian and global economies posted robust growth. Canada has exhibited one of the fastest rates of economic growth in the G-7—an economic performance that the International Monetary Fund projects will continue into the future.

Since the recovery from the crisis started in July 2009, close to 540,000 jobs have been created in Canada. Not only have we now recouped all of the jobs lost during the recession, but 111,000 new jobs have been created—the bulk of which have been full-time. In addition, Canada's fiscal position is the strongest among the G7 and is on track to be first to return to balanced budgets among the G-7.

The current economic environment nevertheless continues to present both challenges and opportunities of unprecedented scale for Canada. The Harper government, through the Department of Foreign Affairs and International Trade Canada, is committed to working with Canadian businesses to achieve commercial success and improve their bottom lines via trade, and consolidate Canada's competitive position as an economic front-runner in the global economy.

The Canadian government is committed to continuing to ensure Canada remains an attractive and stable environment for business investment and economic success. Canada is emerging from the global recession as one of the world's top-performing advanced economies; throughout the crisis of the past two years, the world has looked to Canada as a model and an inspiration. Our Economic Action Plan, a low-tax plan for jobs and economic growth, has set the stage for success. The next phase of Canada's Economic Action Plan, Budget 2011, is designed to further strengthen the financial