

FROM THE DEPARTMENT OF FINANCE CANADA:

Automobile Expense Deduction Limit for 1994 Announced

January 19, 1994, No. 94-008

Finance Minister Paul Martin announced that the automobile expense deduction limits for income tax purposes will remain at their current levels for 1994. The Minister also indicated that future limits to apply in a taxation year will be announced in the fall of the preceding year. "This new process of announcing deduction limits in the fall will provide taxpayers with greater certainty and will enable them to better prepare for the coming year," the Minister said. The limits for 1994 are available upon request.

Finance Department Releases Income Tax Expenditure Report

January 14, 1994, No. 94-007

The Department of Finance released a report entitled *Government of Canada: Personal and Corporate Income Tax Expenditures*. The estimates of the federal revenue forgone due to personal tax expenditures cover the years 1989, 1990, and 1991, while corporate tax expenditures are presented for 1989 and 1990. A report on sales tax expenditures is planned for early 1994.... Comprehensive tax expenditure reports will be published on a regular basis.

Federal Spending Document Issued

January 14, 1994, No. 94-006

The Department of Finance released additional background information on federal government spending. The document – *Federal Spending – Background* – is one of several released in recent days to provide Canadians with factual information on fiscal and economic issues during the pre-budget consultation period. The document is available from the Distribution Centre, Department of Finance, Ottawa, Ontario K1A 0G5 (telephone (613) 995-2855, (613) 996-0518).

UPDATE FROM THE CANADIAN INTERNATIONAL DEVELOPMENT AGENCY:

Canada Transfers Technology for Oil and Gas Development in Bolivia

January 7, 1994, No. 94-1

Canada will provide \$9 million to support Bolivia's efforts to develop its oil and gas resources over the next three years. The grant by the Canadian International Development Agency (CIDA) was announced in La Paz, Bolivia by Secretary of State (Latin America and Africa) Christine Stewart. Mrs. Stewart was in Bolivia to discuss bilateral issues on behalf of Foreign Affairs Minister André Ouellet. "Canada can provide assistance that is not only technologically advanced and efficient, but also sensitive to the natural and human environment", Mrs. Stewart said.

STATISTICS CANADA (ECONOMIC INDICATORS)

Earnings of Men and Women in 1992, The Daily

January 17, 1994, No. 11-001E

According to the Survey of Consumer Finances, an estimated 8 514 000 Canadians had earnings from full-year full-time work in 1992, virtually unchanged from 1991. However, this was 463 000 fewer than in the peak year of 1989. Over the 1989-1992 period, the decreased numbers of full-year full-time earners were offset by increased numbers of part-time or part-year workers. Men accounted for most (78.6 percent) of the decrease in the number of full-time full-year earners between 1989-1992. This decrease among men was only partially offset by increased numbers of male part-time or part-year earners. During this same period, women showed a different employment pattern. The small decline in the number of female full-year full-time earners was more than offset by growth in the number of part-time or part-year earners. In 1992, the average earnings of men who worked full-year full-time were estimated at \$39 468. Since 1977, men's earnings have varied little, except for a temporary decline during the recession in the early 1980's. The average earnings of women were \$28 350 in 1992, up 4.1 per cent from 1991, continuing an upward trend seen since 1986. As a result of these changes, the female to male earnings ration for full-year full-time workers increased to 71.8% in 1992 from 69.6% in 1991, continuing the longstanding upward trend. The increase has been accelerating in recent years: since 1989, the ratio has risen 6.0 percentage points, compared to an increase of 2.1 percentage points in the period 1981 to 1989. In 1992 the female to male earnings ratio for full-year full-time workers ranged from 92.7% in the 15 to 24 year age group to 66.7% in the 55 years and over age group. Male university graduates earned on average \$55 567 compared with \$28 019 for males with eight years or less of schooling. Corresponding data for females were \$44 228 (university degree) and \$20 580 (grade eight or less)

UPCOMING EVENTS:

- | | |
|----------------------|--|
| January 27-30, 1994: | World Economic Symposium (Davos, Switzerland) |
| March 1994: | Inter-American Development Bank Annual Meeting (Guadalajara) |
| June 5-11, 1994: | OAS Annual Assembly (Belem, Brazil) |

Additional copies of the above documents can be ordered through the Department of Foreign Affairs and International Trade at (613) 944-4000 or toll-free at 1-800-267-8376. "This Week in Trade and Foreign Policy/Le commerce et la politique étrangère cette semaine" is produced weekly by the Communications Bureau of the Department of Foreign Affairs and International Trade.