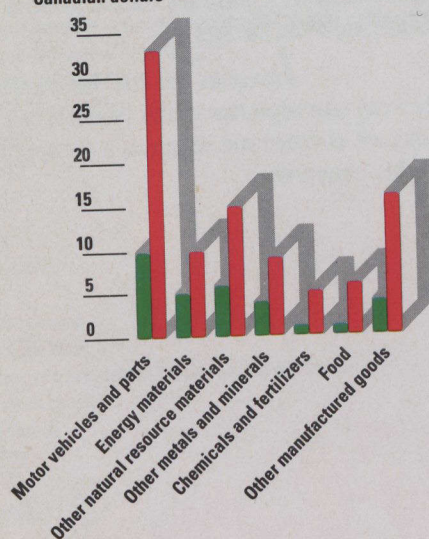


**Billions of  
Canadian dollars**



■ 1977    ■ 1987

Source: *Bank of Canada Review*, March 1988.

**U**nder this agreement, lower consumer prices, the exploitation of economies of scale, the lower cost of intermediate goods imported from the U.S., and a more efficient allocation of resources in the economy