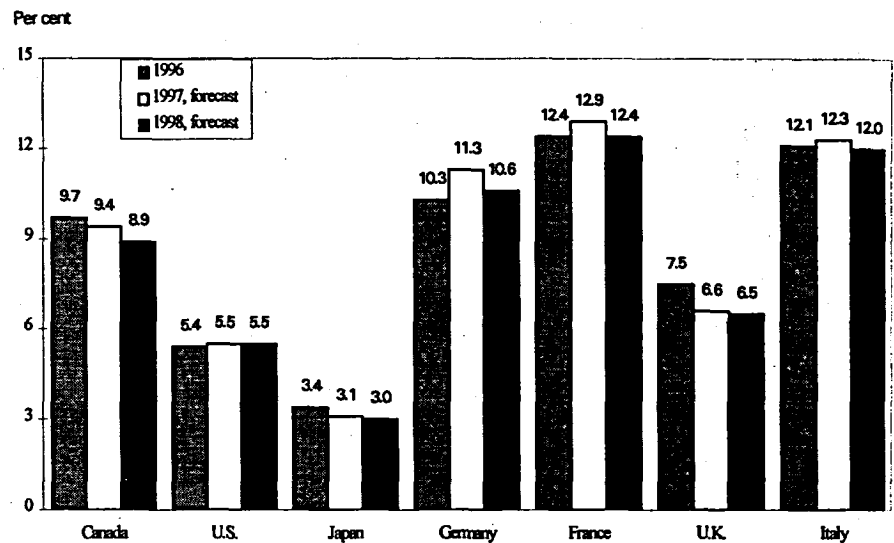


CHART 3

UNEMPLOYMENT RATES 1996-98

Canada has succeeded in reducing unemployment in recent years; the unemployment rate has fallen from 11.3 per cent in August 1993 to 9.5 per cent in May 1997. The decline in the Canadian unemployment rate has been slowed by strong labor force growth. While the unemployment rate in most G-7 countries is expected to edge up in 1997, Canada's rate is expected to decline. The IMF predicts Canada's unemployment rate will continue to fall in 1998 to 8.9 per cent.

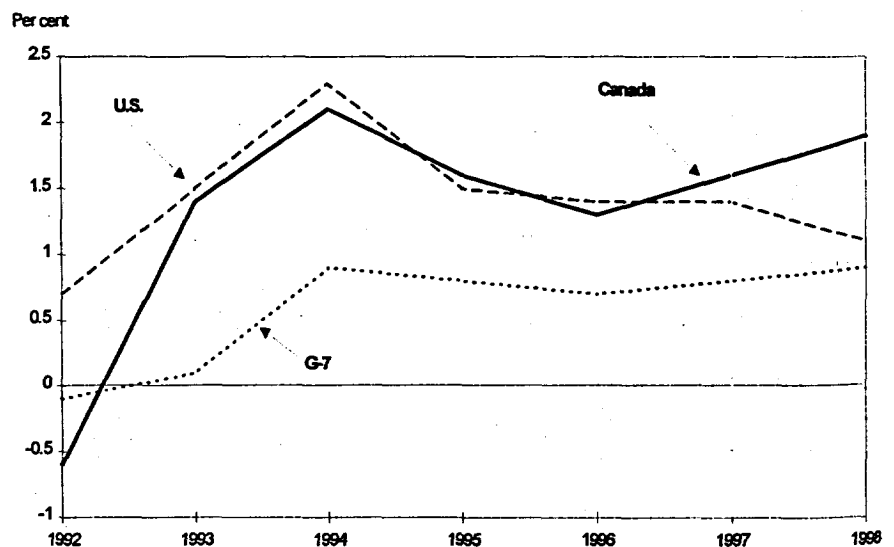


Source: *World Economic Outlook*, IMF, Spring 1997.

CHART 4

GROWTH IN EMPLOYMENT 1992-98

Since 1993, employment growth in Canada has been significantly higher than the G-7 average and very close to that in the United States. The IMF forecasts that Canada will register the strongest employment growth in the G-7 in both 1997 and 1998.



Source: *World Economic Outlook*, IMF, Spring 1997.