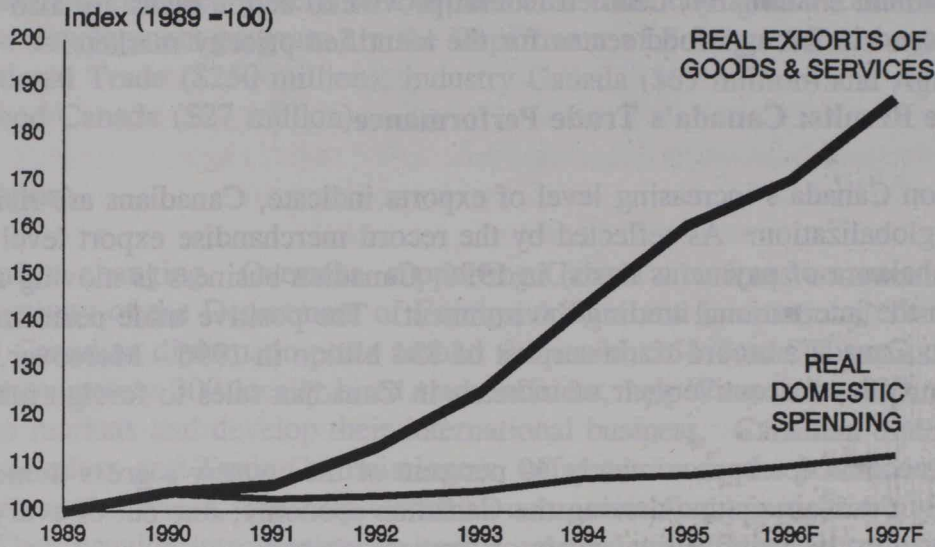


THE TALE OF TWO ECONOMIES



(Courtesy of the Alliance of Manufacturers & Exporters Canada)

Growth in Exports to all Countries

Balance of Payments basis

1990-1996

\$ Billions

