

# Table of Contents

<b>A Message from the Minister</b> .....	1
<b>Executive Overview</b> .....	3
<b>I. Global Economic Performance</b> .....	5
Figure 1-1: World Real GDP Growth .....	5
<b>The United States</b> .....	5
Table 1-1: Real GDP Growth in Selected Economies .....	6
<b>Japan</b> .....	6
<b>Euro Area</b> .....	7
<b>The UK</b> .....	7
<b>The Emerging Economies</b> .....	7
<b>China</b> .....	7
<b>India</b> .....	8
<b>Brazil</b> .....	8
<b>Mexico</b> .....	8
<b>Russia</b> .....	8
<b>NIEs</b> .....	8
<b>ASEAN-4</b> .....	9
<b>Uncertainties and risks to the global economy</b> .....	9
<b>II. Overview of World Trade Developments</b> .....	11
Figure 2-1: Increases in Commodity Price Indexes .....	11
Table 2-1: World Merchandise Trade by Region and Selected Country .....	12
Table 2-2: Leading Exporters and Importers in World Merchandise Trade .....	13
Table 2-3: World Commercial Services Exports by Region and Selected Country .....	14
<b>III. Canadian Economic Performance</b> .....	15
<b>Gross Domestic Product</b> .....	15
Figure 3-1: Canadian Real GDP Growth .....	15
Figure 3-2: Real Gross Domestic Product, Expenditure-Based .....	15
<b>GDP growth by Province</b> .....	17
Figure 3-3: Real GDP Growth by Province .....	17
<b>Employment</b> .....	18
Figure 3-4: Unemployment Rate in Canada .....	19
Figure 3-5: Unemployment Rates in Canada and Provinces .....	19
<b>The dollar</b> .....	20
Figure 3-6: Canadian Dollar Against the US\$, the euro and the UK pound .....	20