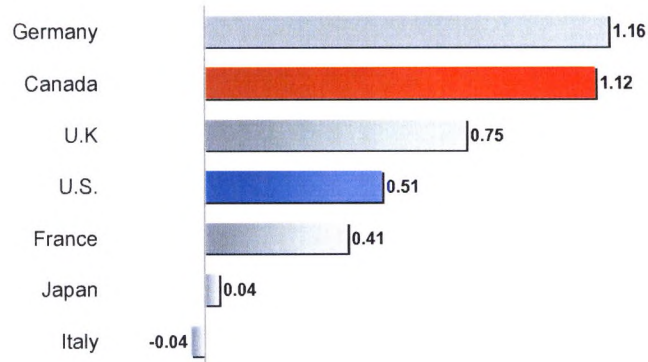




## Canada also has Strong Employment Growth....

- Canada has recovered both more than all of the output and all of the jobs lost during the 2008-2009 recession.
- Almost 1,331,100 more Canadians are working today than when this recession ended in June 2009 and employment is about 904,600 above its pre-recession peak in October 2008. Over 80% of the positions created since June 2009 have been in full-time positions and high-wage industries, with over 80% in the private sector.

Employment Growth (%)  
2005-2014



Source: OECD Economic Outlook, No.98, November 2015.

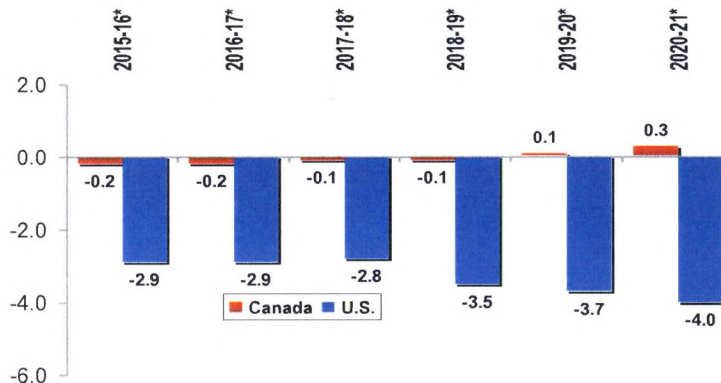
7



## ...a Track Record of Fiscal Responsibility...

- Canada's small federal deficit, as a percentage of GDP, is projected to improve to surpluses by 2019-20.
- In comparison, as a percentage of GDP, the budget deficit of the United States is projected to increase from -2.9% to -4.0%.

Federal Government Budgetary Balance  
(% of GDP)



\* Forecasts for both countries

Source Canada: Finance Canada: Update of Economic and Fiscal Projections, November 20, 2015

Source United States: United States Congressional Budget Office, January 25, 2016.

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