

On a national basis, excess debt rises to \$5.1 billion which exceeds the base case (Table 4.10). Again, Saskatchewan and Quebec show a greater relative increase than all other regions. This is a consequence of their higher cost structure and debt. These provinces shares of the total excess debt are also shown in Table 4.10.

**Table 4.10**  
**Excess Debt by Region, High Interest Rate Projection, 1989 and 1992**

Region	1989 (\$ Million)	1992 Projection (\$ Million)	Percent Change from 1989	Percent Distribution of Excess Debt, 1992
British Columbia	316.4	339.6	7.3	6.6
Alberta	1,244.9	1,228.6	-1.3	24.0
Saskatchewan	897.6	1,030.4	14.8	20.1
Manitoba	461.9	488.6	5.8	9.5
Ontario	1,271.3	1,259.5	-0.9	24.6
Quebec	570.1	649.2	13.9	12.7
Atlantic	122.6	130.4	6.4	2.5
Canada	4,884.8	5,126.2	4.9	100.0

Source: Ashmead Economic Research Inc.

By enterprise (Table 4.11), supply management and hogs are shown to be the most negatively impacted by higher interest rates. The effect of these changes on the distribution of excess debt among enterprises is shown in this Table.