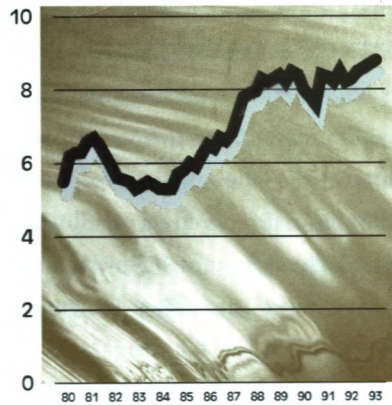


studies examining taxes on labour, health insurance premiums, and refundable tax credits available for manpower training indicate that the burden of

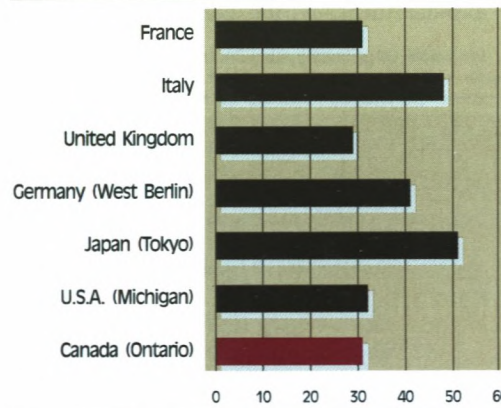
corporate and other taxes and social contributions on businesses is virtually the same in both countries or slightly lower in Canada.

Increasing Investment in Machinery and Equipment
(% of GDP)



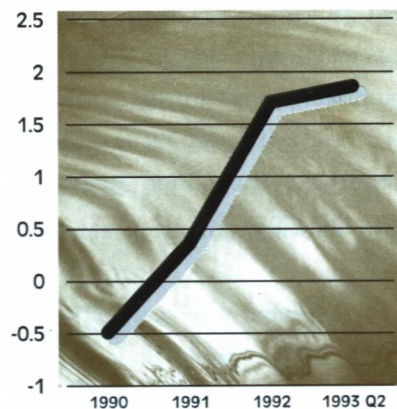
Source: Statistics Canada, Catalogue 13-001, National Income and Expenditure Accounts.

Competitive Manufacturing Corporate Tax Rates
(statutory corporate rate - comparison between G-7 countries - January 1, 1993)
Average Corporate Rate (%)



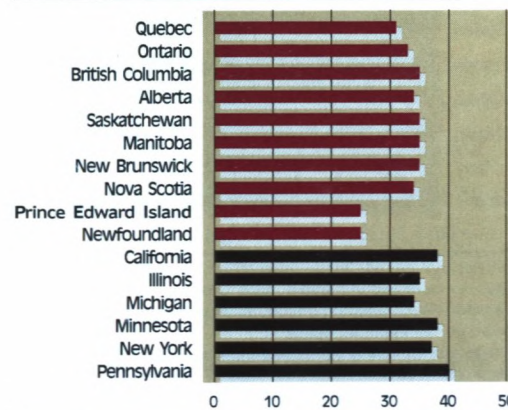
Sources: Preparing your Corporate Tax Returns, CCH Canadian Limited (1994); Corporate Taxes: A Worldwide Summary, Price Waterhouse (1993).

Canada's Growing Labour Productivity
(% increase - annual rates)



Sources: Department of Finance, Economic and Fiscal Reference Tables; Statistics Canada, Catalogue 15-204, Aggregate Productivity Measures.

Competitive Manufacturing Tax Rates
(combined federal/provincial or federal/states rates - December 31, 1993)



Sources: Preparing Your Corporate Tax Returns, CCH Canadian Limited (1994); State Tax Handbook, CCH Inc. (December 31, 1993).