

CDN\$3.6 million and in 1994 it was CDN\$75.3 million). Canada exports mainly wheat, industrial machinery, telecommunications and computer equipment and mining equipment. Imports consist mainly of fresh grapes, other fruit, wine, copper concentrate and seafood.

As a result of its mineral wealth, copper makes up a major proportion of Chilean exports. The government is seeking to diversify the export structure by encouraging exports by other economic sectors. Thus, in 1995, copper exports made up 35.6% of the total, whereas in 1990 they were 45.5%.

The Chilean economy basically consists of 10 major sectors, although the government is attempting to create an even more diversified economy. The contribution of each of these sectors to GDP in 1995 was as follows:

<i>Fisheries</i>	5.8%
<i>Agriculture, Silviculture</i>	6.9%
<i>Mining</i>	4.9%
<i>Manufacturing Industry</i>	6.1%
<i>Electricity, Gas and Water</i>	8.8%
<i>Construction</i>	9.2%
<i>Commercial and Hotel</i>	10.6%
<i>Transportation and Communications</i>	11.1%
<i>Financial Services</i>	7.3%
<i>Personal Services</i>	2.3%
<i>Other</i>	27%

*Source: Central Bank*

### **1.1.2 Government Finance**

The government's financial situation is generally good. Although Chile has amassed an external debt totalling US\$21 billion (about 35% of GDP), it is anticipated that this debt will decline beginning in 1996 as a result of a government plan to pay down the principal. In addition, Chile and Colombia are the only Latin American countries with no deficit. The Colombian and Chilean government surpluses represent 1.5% and 4.3% of GDP respectively.

#### **Major Projections for 1996**

1-GDP (growth rate)	7.0%
2-Inflation rate	6.5%
3-Trade balance	US\$900 million

*Source: Central Bank*