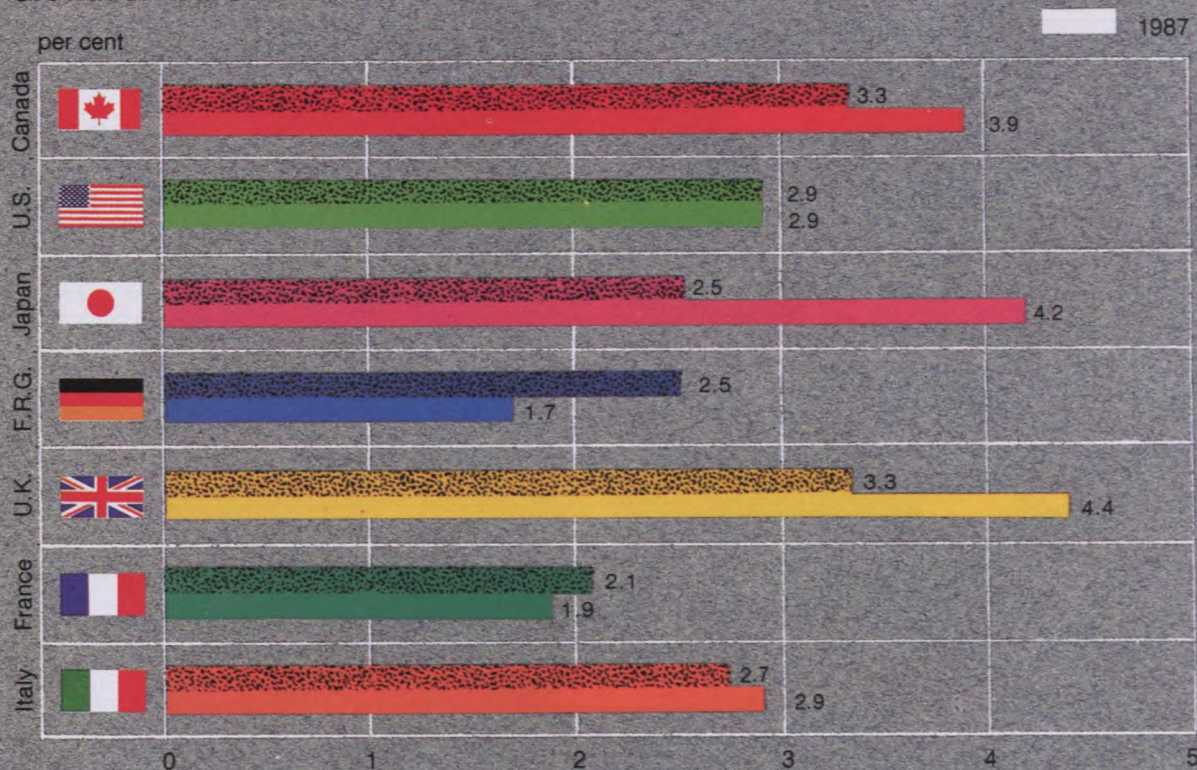
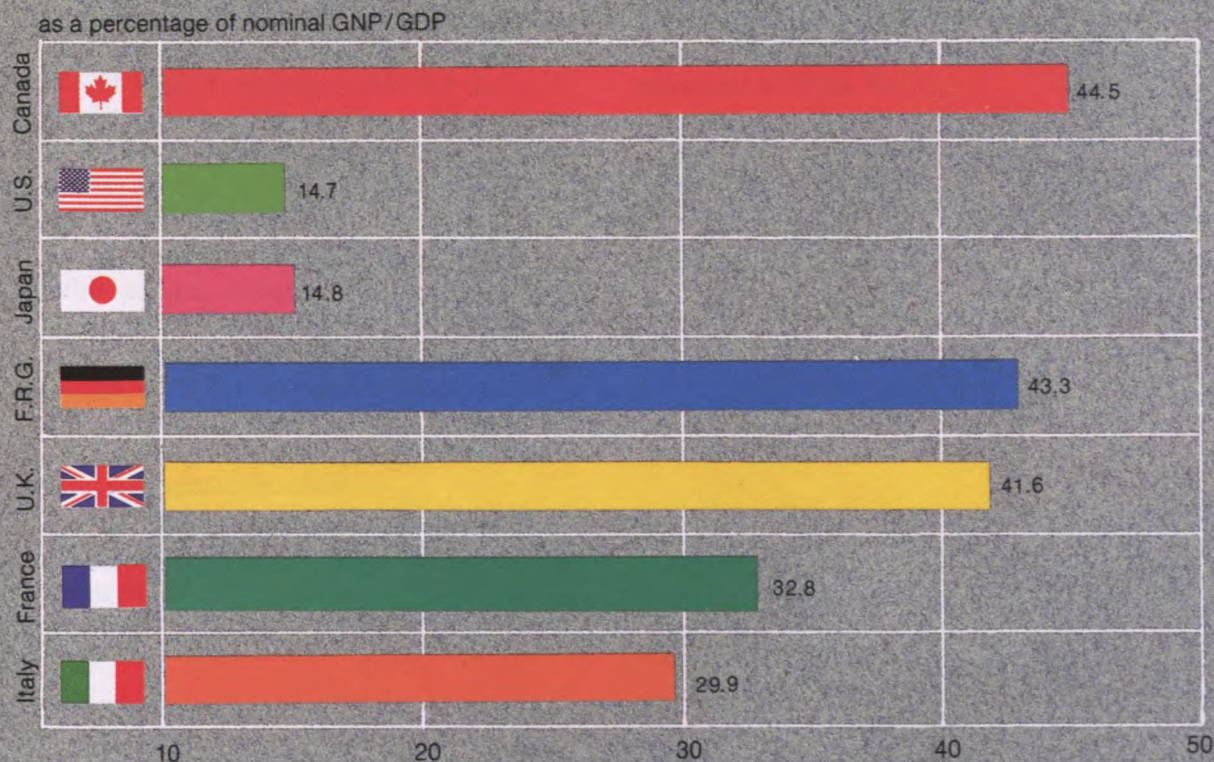


Growth of Real GNP/GDP In 1986 and 1987



The major OECD countries experienced stronger-than-anticipated growth in 1987 due largely to a marked upswing in economic activity during the second half of the year. As in 1986, the three fastest growing among the Summit countries were the United Kingdom, Japan and Canada.

Total Merchandise Trade in 1987 (Exports Plus Imports)



While exchange rate movements cause considerable fluctuations in annual measures of trade flows, the table provides an indication of the relative magnitude of international trade in the economies of the Summit countries. The table shows clearly the contrast between the large external trade sectors of Canada and the European countries, and the relatively small volume of external trade (as a percentage of GNP/GDP) in the U.S. and Japan.