

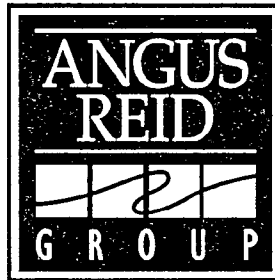
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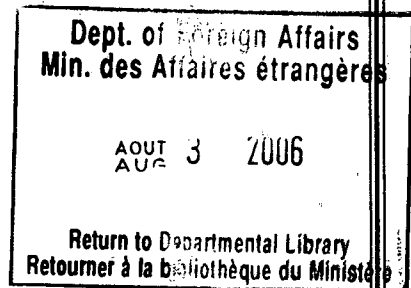
**THE NATIONAL ANGUS REID/SOUTHAM NEWS POLL**

**- CANADIANS' ECONOMIC OUTLOOK -**



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This National Angus Reid/Southam News Poll was conducted by telephone between May 28th and June 2nd, 1996 among a representative cross-section of 1516 Canadian adults .

The actual number of completed interviews in each region was as follows: B.C. - 200; Alberta - 150; Manitoba/Saskatchewan - 120; Ontario - 526; Quebec - 400; Atlantic - 120. These data were statistically weighted to ensure the sample's regional and age/sex composition reflects that of the actual Canadian population according to the 1991 Census data.

With a national sample of 1516, one can say with 95 percent certainty that the results are within  $\pm 2.5$  percentage points of what they would have been had the entire adult Canadian population been polled. The margin of error will be larger within regions and for other sub-groupings of the survey population.

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## CANADIANS' ECONOMIC OUTLOOK

Consumer confidence in Canada has improved since the beginning of the year according to the Angus Reid/Southam News Poll. Canadians are now just as inclined to describe the national economy as being in good shape as they are to offer a negative assessment – indeed, there has been an 11-point increase since January in the number of consumers providing a favourable rating of the country's economy. There has also been some improvement in recent months in consumers' outlook for the Canadian economy for the coming year.

These findings emerged from a National Angus Reid/Southam News Poll conducted among a representative cross-section of 1,516 Canadian adults between May 28 and June 2, 1996.

### ***Canadians' Assessment of the National Economy Today***

- ◆ The state of the national economy currently receives mixed reviews from Canadian consumers. Just under one-half (48%) of surveyed Canadians offered a positive appraisal of current economic conditions in the country as a whole (47% described them as "good", only 1% as "very good"), comparable to the 51 percent who opted for negative ratings (42% "poor", 9% "very poor"). (Table 1)
- ◆ Although the public is divided in its appraisal of the overall health of the Canadian economy, this assessment represents continued improvement since the start of the year. The number who feel the national economy is in "very good/good" shape has increased by 8 points since the Angus Reid Group's previous sounding in March and by 11 points since the beginning of the year (in January, 37% good versus 62% poor). In fact, consumers' assessment of the Canadian economy has not been as favourable since the fall of 1995 when similar ratings were observed (47% good, 51% poor).
- ◆ The poll results show that Quebecers provide a significantly more critical appraisal of the national economy than their counterparts from other major regions: one in three

respondents from this province offered positive marks compared to roughly half of those from elsewhere in the country.

### ***The Public's Forecast for the Canadian Economy***

- ◆ Canadian consumers also exhibit an improved outlook in their expectations for the country's economy for the year ahead. Just over one in four (27%) of those polled in late May/early June said they expect the Canadian economy to "improve" over the course of the coming year, marginally ahead of the 25 percent who predicted economic conditions will "get worse". However, the single largest number (46%) anticipate the national economy will "stay about the same". (Table 2)
  
- ◆ Canadians' current outlook for the national economy is essentially unchanged since March, but it represents a decidedly more buoyant mood than was evident at the start of 1996 when the number of pessimists exceeded optimists by a two-to-one margin (35% then expected the economy to get worse versus 18% anticipating an improvement).
  
- ◆ Albertans (32% of those surveyed expect improvement) have now been joined by Ontario residents (35%) as among the most inclined to envision brighter prospects for the Canadian economy during the next 12 months, in sharpest contrast to their more pessimistic counterparts from Quebec (17% improve, 29% get worse).

### ***Consumers' Outlook for Their Personal Finances***

- ◆ As far as their own economic circumstances are concerned, just over one in four (27%) surveyed Canadians said they expect their personal financial situation to "improve" during the next year, surpassing the one in five (19%) who fear things will "get worse". A majority

(53%), however, envisaged no real change in their own economic well-being for the coming year. (Table 3)

- ◆ Consistent with their brighter perspective on the current state of the national economy, these poll results suggest marginal improvement in consumers' expectations of their personal financial prospects (the number expecting improvement is up 4 points since last fall, but is no higher than last summer).
- ◆ Albertans remain the most bullish when it comes to their personal financial situation – fully 40 percent of those surveyed foresee improved prospects for themselves over the coming year.

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Table I

**CANADIANS' APPRAISAL OF THE CURRENT OVERALL STATE OF THE NATIONAL ECONOMY**  
**- July 1994 to May 1996 -**

	July '94	Nov. '94	Jan. '95	Mar. '95	May '95	Sept. '95	Nov. '95	Jan. '96	Mar. '96	May '96
<b>CANADA</b>										
(Weighted Bases)	(1507) (%)	(1510) (%)	(1500) (%)	(1503) (%)	(1500) (%)	(1503) (%)	(1506) (%)	(1511) (%)	(1520) (%)	(1516) (%)
Very good	1	1	1	2	1	1	1	1	1	1
Good	40	46	35	40	43	46	40	36	39	47
Poor	46	40	49	44	45	41	47	51	48	42
Very poor	10	11	14	12	9	10	10	11	12	9
<b>BRITISH COLUMBIA</b>										
(Weighted Bases)	(183)	(184)	(182)	(184)	(183)	(183)	(184)	(184)	(185)	(185)
Very good	1	2	2	3	2	2	2	2	0	1
Good	41	45	32	41	45	53	47	47	51	51
Poor	41	43	52	45	43	36	42	43	40	40
Very poor	14	9	14	10	8	8	8	6	9	5
<b>ALBERTA</b>										
(Weighted Bases)	(134)	(136)	(135)	(135)	(135)	(135)	(135)	(136)	(137)	(136)
Very good	0	2	0	1	2	1	1	0	1	2
Good	38	49	35	40	44	53	42	37	46	51
Poor	42	40	51	50	46	40	50	56	46	39
Very poor	15	5	14	10	5	5	4	7	6	8
<b>MANITOBA/SASKATCHEWAN</b>										
(Weighted Bases)	(115)	(112)	(111)	(112)	(111)	(112)	(112)	(112)	(113)	(113)
Very good	2	1	2	2	0	1	0	1	2	0
Good	39	56	35	39	48	48	47	35	45	52
Poor	46	35	53	43	45	40	46	53	42	43
Very poor	13	7	10	15	8	10	5	12	10	4
<b>ONTARIO</b>										
(Weighted Bases)	(561)	(564)	(556)	(559)	(559)	(560)	(561)	(563)	(567)	(565)
Very good	1	1	1	2	1	1	2	1	1	2
Good	44	51	43	47	47	47	45	40	41	51
Poor	47	40	49	42	43	41	43	48	48	39
Very poor	6	6	7	8	6	10	8	10	9	6
<b>QUEBEC</b>										
(Weighted Bases)	(386)	(387)	(385)	(386)	(385)	(386)	(387)	(388)	(390)	(389)
Very good	1	1	1	2	1	1	1	0	1	0
Good	36	37	25	31	36	40	30	26	28	35
Poor	47	39	46	46	48	41	50	56	51	49
Very poor	14	22	27	19	15	16	18	17	18	16
<b>ATLANTIC</b>										
(Weighted Bases)	(128)	(127)	(132)	(126)	(126)	(127)	(127)	(127)	(128)	(128)
Very good	2	4	1	2	4	3	2	2	4	2
Good	36	37	40	40	45	35	33	32	30	47
Poor	55	47	48	44	42	54	57	55	54	41
Very poor	5	7	10	13	9	6	7	8	13	10

in terms of the current economic conditions in this country as a whole, how would you describe the overall state of the Canadian economy right now: very good, good, poor, or very poor?"

Table 2

## CANADIANS' ONE-YEAR FORECAST FOR THE NATIONAL ECONOMY

- October 1987 to May 1996 -

	Oct. '87	Apr. '88	Apr. '89	Apr. '90	Mar. '91	Mar. '92	Mar. '93	Mar. '94	May '95	July '95	Nov. '95	Jan. '96	Mar. '96	May '96
<b>CANADA</b>														
(Weighted Bases)	(1011) (%)	(1510) (%)	(1502) (%)	(1501) (%)	(1503) (%)	(1501) (%)	(1500) (%)	(1508) (%)	(1500) (%)	(1501) (%)	(1506) (%)	(1511) (%)	(1520) (%)	(1516) (%)
Improve	24	35	16	11	38	33	41	41	27	25	24	18	27	27
Stay the same	37	39	37	29	29	39	36	39	45	46	44	46	42	46
Get worse	33	21	45	58	31	27	21	18	27	28	30	35	29	25
<b>BRITISH COLUMBIA</b>														
(Weighted Bases)	(114)	(174)	(172)	(172)	(172)	(172)	(183)	(186)	(183)	(183)	(184)	(184)	(185)	(185)
Improve	24	34	20	14	38	40	41	40	24	24	25	19	28	25
Stay the same	32	40	41	41	27	27	27	36	47	42	44	42	42	48
Get worse	40	25	38	42	30	32	30	23	27	32	28	38	28	25
<b>ALBERTA</b>														
(Weighted Bases)	(n/a)*	(n/a)*	(n/a)*	(139)	(140)	(139)	(135)	(136)	(135)	(135)	(135)	(136)	(137)	(136)
Improve	n/a	n/a	n/a	15	30	19	34	32	27	32	28	13	38	32
Stay the same	n/a	n/a	n/a	25	37	51	29	34	43	44	42	52	42	47
Get worse	n/a	n/a	n/a	60	32	29	34	30	29	23	26	30	19	18
<b>MANITOBA/SASKATCHEWAN</b>														
(Weighted Bases)	(n/a)*	(n/a)*	(n/a)*	(124)	(124)	(124)	(111)	(112)	(111)	(111)	(112)	(112)	(113)	(113)
Improve	n/a	n/a	n/a	11	25	40	27	35	29	20	26	17	20	27
Stay the same	n/a	n/a	n/a	30	24	33	39	46	46	59	47	48	49	52
Get worse	n/a	n/a	n/a	54	47	26	31	16	24	21	27	35	31	20
<b>ONTARIO</b>														
(Weighted Bases)	(366)	(542)	(539)	(538)	(539)	(538)	(559)	(561)	(559)	(559)	(561)	(563)	(567)	(565)
Improve	23	36	17	9	42	28	46	51	30	31	28	23	29	35
Stay the same	37	37	36	23	29	32	34	38	45	42	41	44	40	40
Get worse	32	18	47	66	27	25	18	10	23	26	29	32	30	23
<b>QUEBEC</b>														
(Weighted Bases)	(260)	(390)	(391)	(391)	(391)	(391)	(385)	(386)	(385)	(386)	(387)	(388)	(390)	(389)
Improve	24	34	17	8	40	25	41	37	24	14	17	11	24	17
Stay the same	43	45	38	34	28	49	43	43	41	50	48	50	45	53
Get worse	26	17	40	55	28	25	13	19	33	34	33	38	29	29
<b>ATLANTIC</b>														
(Weighted Bases)	(94)	(140)	(137)	(137)	(137)	(137)	(127)	(128)	(126)	(127)	(127)	(127)	(128)	(128)
Improve	24	36	19	15	31	34	36	26	26	23	17	17	23	26
Stay the same	33	43	30	23	26	32	39	38	50	49	43	41	38	41
Get worse	36	19	49	59	43	32	24	36	22	26	41	42	39	33

\* The survey results for this question were not split out for the prairie provinces prior to 1990.

"Thinking about the next year or so, do you yourself generally feel that the Canadian economy will improve, stay about the same, or get worse?"

Table 3

**CANADIANS' ONE-YEAR FORECAST FOR PERSONAL FINANCIAL PROSPECTS**  
**- October 1987 to May 1996 -**

	Oct. '87	Apr. '88	Apr. '89	Apr. '90	Mar. '91	Mar. '92	Mar. '93	Mar. '94	Jan. '95	May '95	July '95	Nov. '95	Jan. '96	May '96
<b>CANADA</b>														
(Weighted Base)	(1011) (%)	(1510) (%)	(1502) (%)	(1501) (%)	(1503) (%)	(1501) (%)	(1500) (%)	(1508) (%)	(1500) (%)	(1500) (%)	(1501) (%)	(1506) (%)	(1511) (%)	(1516) (%)
Improve	31	37	27	19	29	24	28	27	28	25	28	23	24	27
Stay the same	53	49	50	46	50	57	53	54	57	55	56	57	55	53
Get worse	12	11	21	33	19	18	17	19	15	19	15	19	19	19
<b>BRITISH COLUMBIA</b>														
(Weighted Base)	(114)	(174)	(172)	(172)	(172)	(172)	(183)	(186)	(182)	(183)	(183)	(184)	(184)	(185)
Improve	27	34	36	26	37	31	31	33	29	25	32	26	27	25
Stay the same	57	51	44	48	44	52	49	51	56	54	53	59	54	58
Get worse	13	14	19	24	18	16	20	15	14	20	14	14	19	16
<b>ALBERTA</b>														
(Weighted Base)	(n/a)*	(n/a)*	(n/a)*	(139)	(140)	(139)	(135)	(136)	(135)	(135)	(135)	(135)	(136)	(136)
Improve	n/a	n/a	n/a	24	32	24	31	22	31	33	34	36	37	40
Stay the same	n/a	n/a	n/a	40	52	56	53	47	48	51	50	48	48	48
Get worse	n/a	n/a	n/a	33	14	18	16	29	21	17	15	12	13	8
<b>MANITOBA/SASKATCHEWAN</b>														
(Weighted Base)	(n/a)*	(n/a)*	(n/a)*	(124)	(124)	(124)	(111)	(112)	(111)	(111)	(111)	(112)	(112)	(113)
Improve	n/a	n/a	n/a	17	19	28	15	24	23	24	34	19	20	30
Stay the same	n/a	n/a	n/a	45	55	50	55	50	58	58	49	55	59	47
Get worse	n/a	n/a	n/a	37	23	19	25	25	16	18	18	24	20	23
<b>ONTARIO</b>														
(Weighted Base)	(366)	(542)	(539)	(538)	(539)	(538)	(559)	(561)	(556)	(559)	(559)	(561)	(563)	(565)
Improve	36	42	28	20	32	24	31	28	33	26	28	24	25	31
Stay the same	48	43	48	41	47	56	51	54	55	53	57	56	51	50
Get worse	13	9	22	36	19	18	17	18	11	19	14	19	23	18
<b>QUEBEC</b>														
(Weighted Base)	(260)	(390)	(391)	(391)	(391)	(391)	(385)	(386)	(385)	(385)	(386)	(387)	(388)	(389)
Improve	27	35	26	14	25	21	28	26	21	18	23	19	20	19
Stay the same	62	53	54	52	54	61	58	57	62	61	62	62	64	58
Get worse	7	10	19	33	18	17	12	16	16	19	15	19	16	22
<b>ATLANTIC</b>														
(Weighted Base)	(94)	(140)	(137)	(137)	(137)	(137)	(127)	(128)	(132)	(126)	(127)	(127)	(127)	(128)
Improve	34	31	23	13	25	19	22	19	21	28	30	22	24	23
Stay the same	50	54	52	56	52	59	57	56	62	54	51	48	56	50
Get worse	14	12	23	31	19	23	21	24	17	17	18	30	20	26
* The survey results for this question were not split out for the prairie provinces prior to 1990.														

*"What about you and your family? Do you feel that your own economic situation will improve, stay about the same, or get worse over the next year?"*



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