

# **Comparison of Two Recessions**

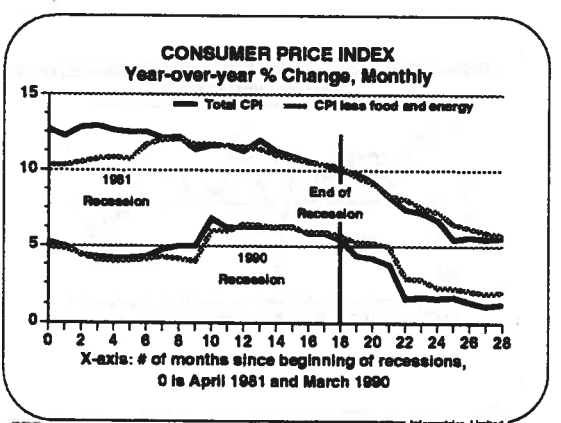
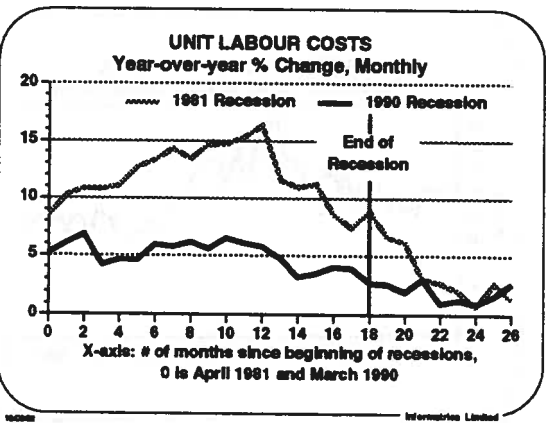
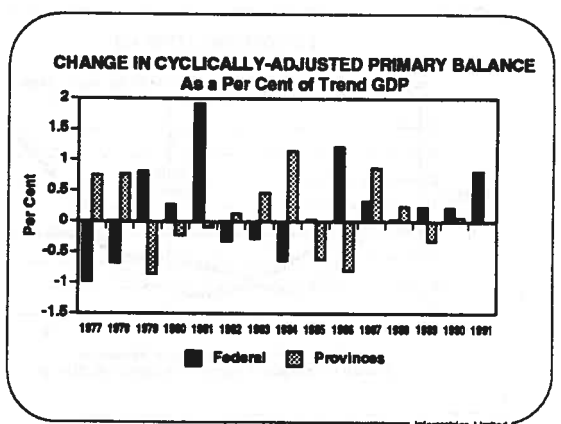
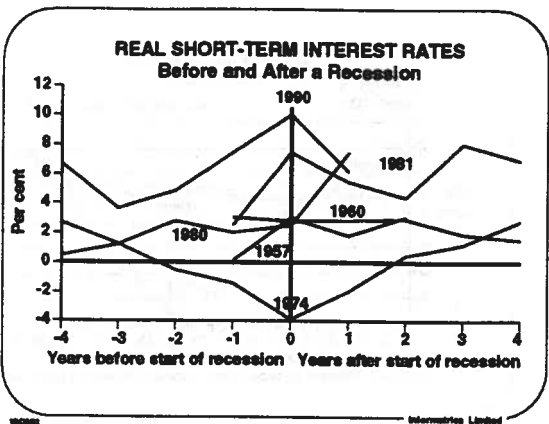
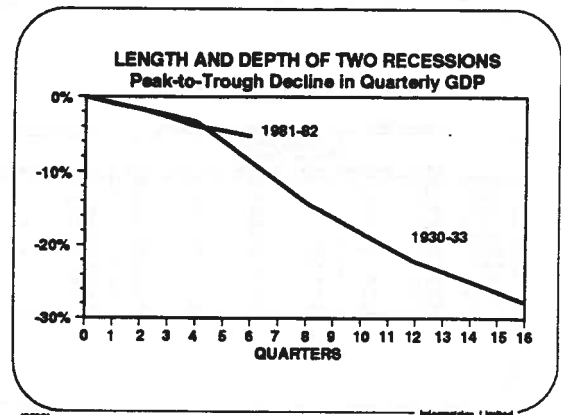
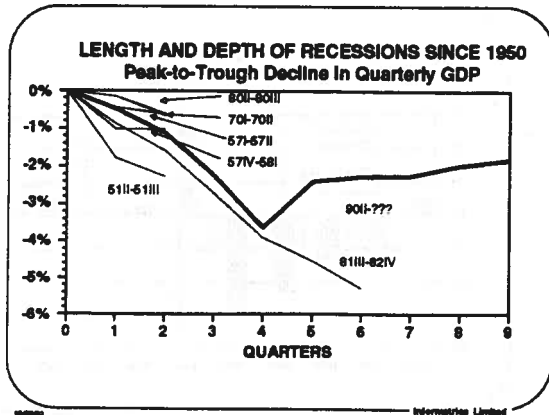
**Will there be jobs for  
university graduates in  
the 1990s?**

**Laurentian University  
Sudbury, Ontario**

**Mike McCracken  
Informetrica Limited  
September 18, 1992**



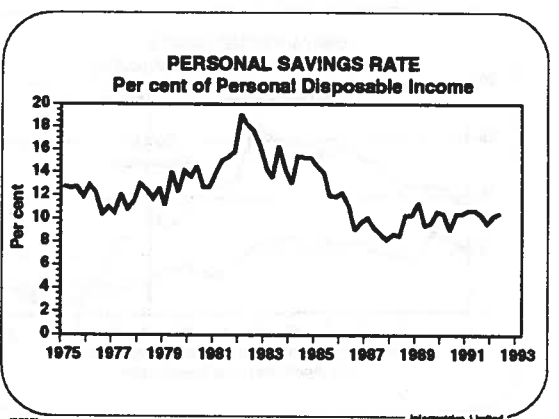
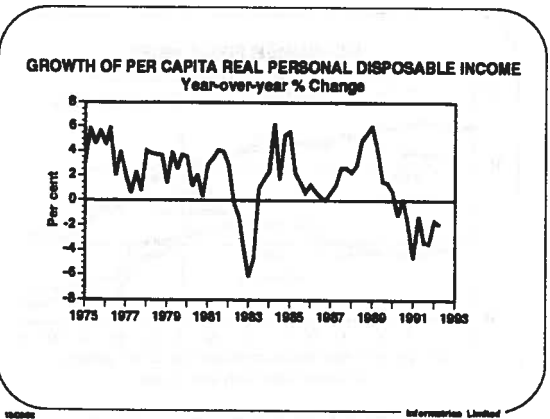
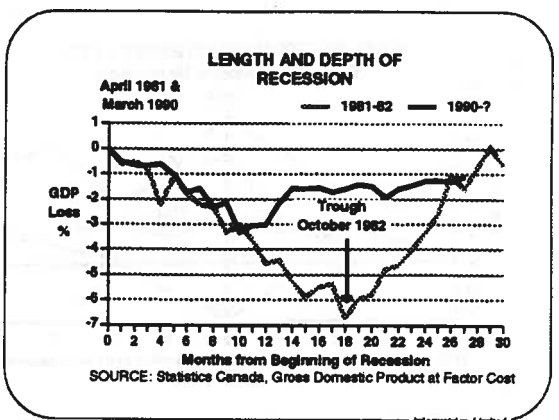
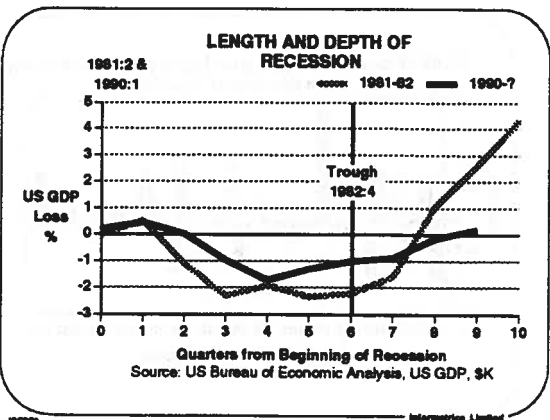
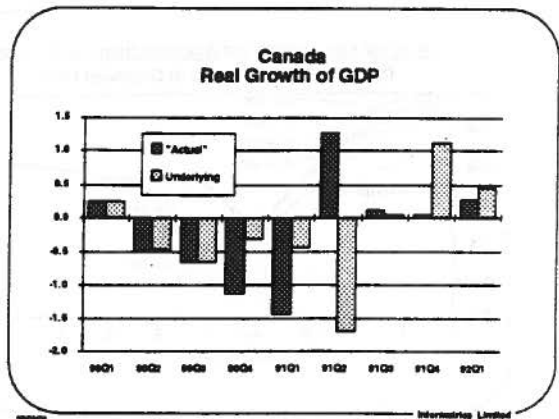
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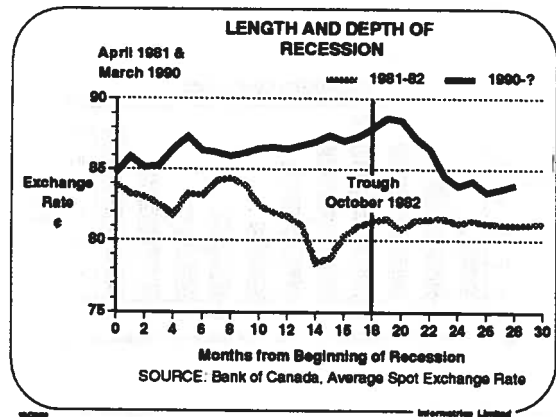
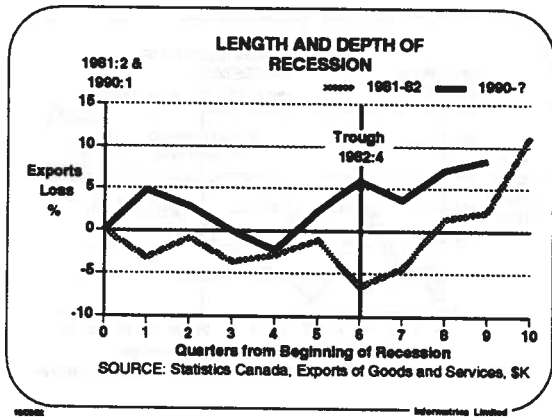
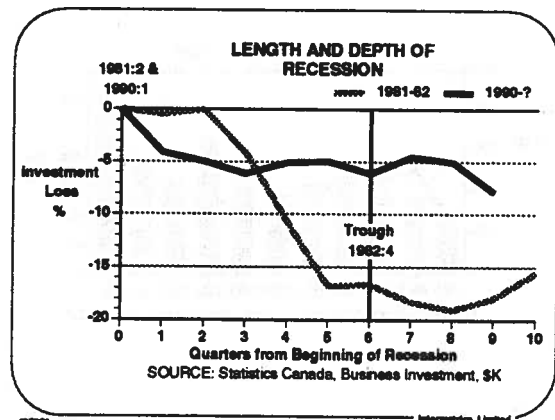
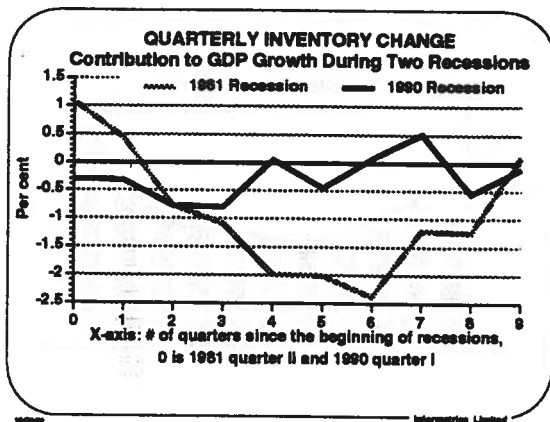
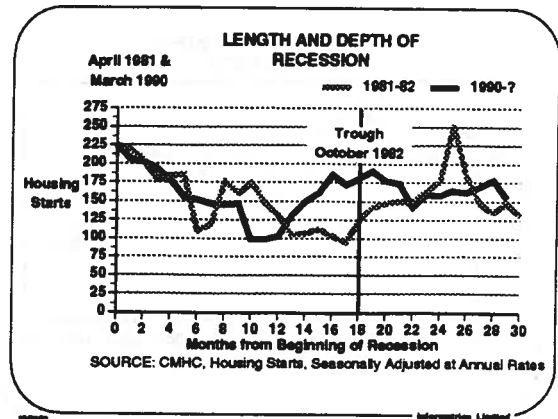
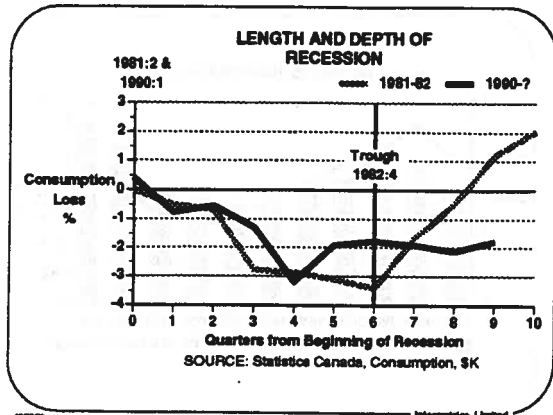
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**Canada: Real Growth of GDP (Billions \$)**

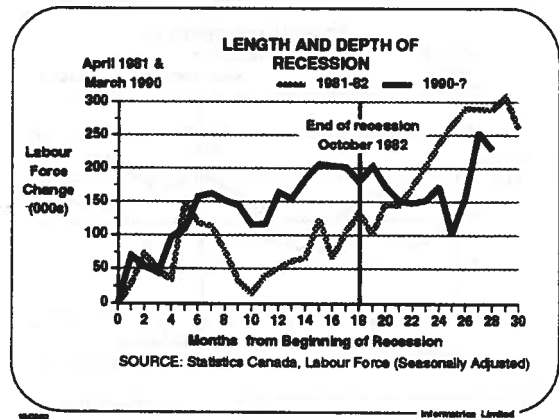
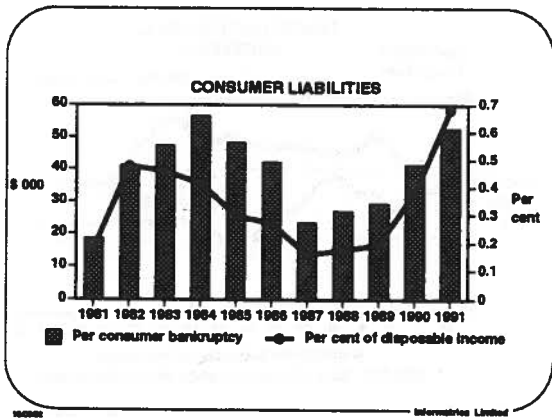
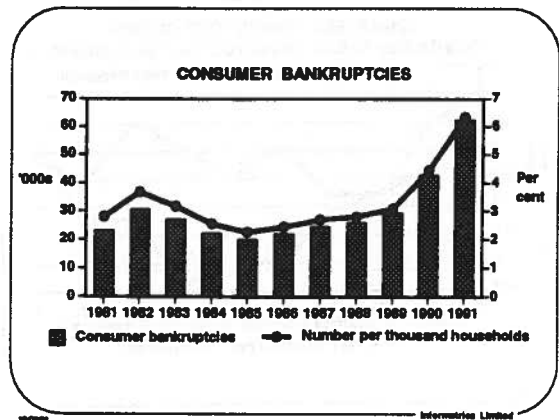
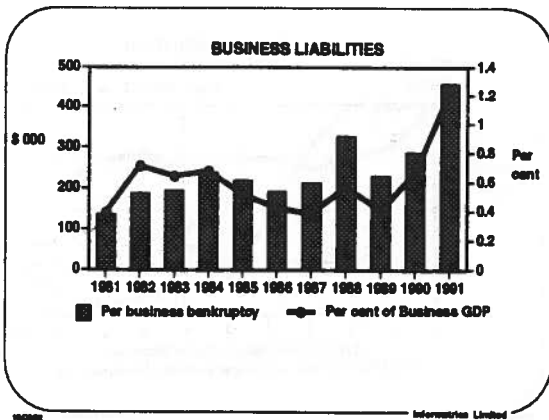
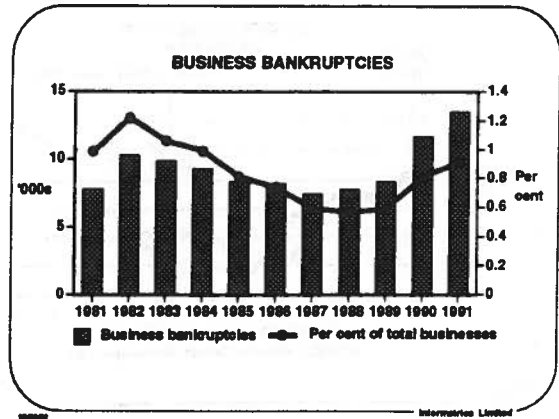
Actual GDP		Gulf War and GST effects					Underlying GDP	
1986 KS	%Change	External Shock	Domestic Reaction	GST Effect	Total	1986 KS	%Change	
1989 Q4	587.1	0.0	0.0	0.0	0.0	587.1	0.2	
1990 Q1	588.5	0.0	0.0	0.0	0.0	588.5	-0.5	
1990 Q2	585.8	0.0	0.0	0.0	0.0	585.8	-0.7	
1990 Q3	582.1	-1.1	-3.0	-2.0	0.5	-4.5	580.3	-0.3
1990 Q4	555.9	-1.4	-5.0	-2.0	-3.0	-10.0	557.8	-0.4
1991 Q1	547.8	1.3	4.0	2.0	0.5	6.5	548.3	-1.7
1991 Q2	554.8	0.1	4.0	2.0	1.0	7.0	548.5	0.0
1991 Q3	555.7	0.0	0.0	0.0	1.0	1.0	554.7	1.1
1991 Q4	557.2	0.3	0.0	0.0	0.0	0.0	557.2	0.5



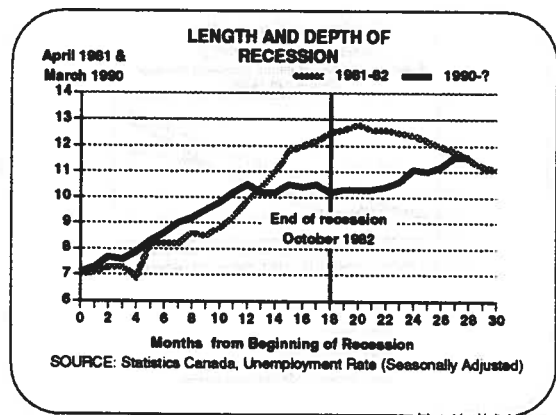
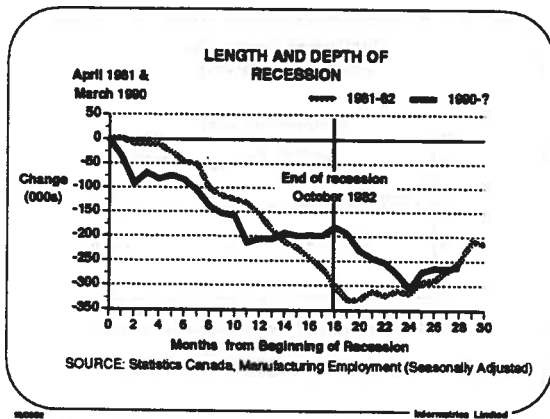
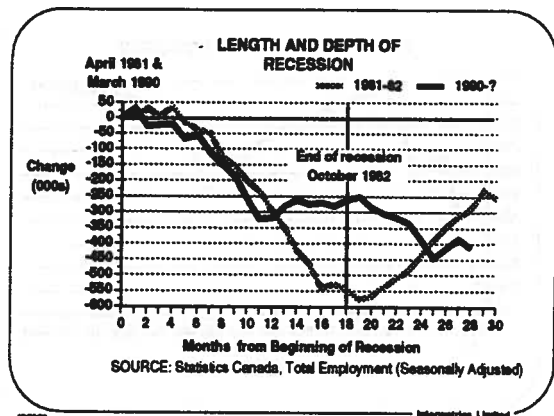
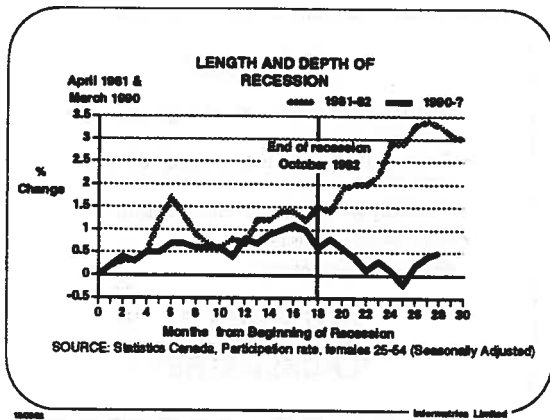
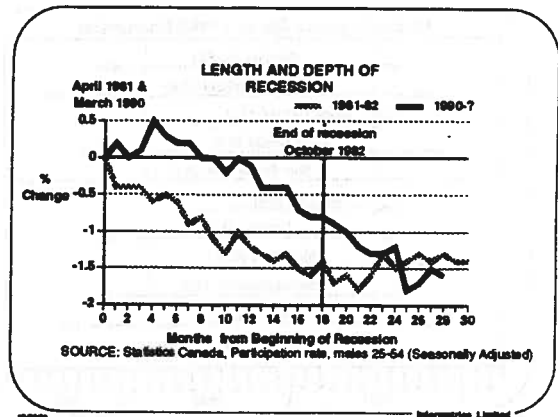
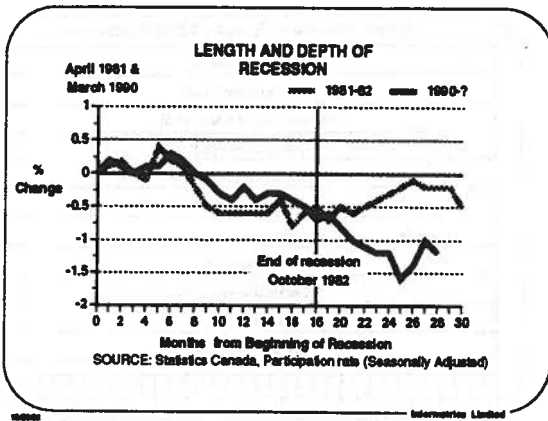
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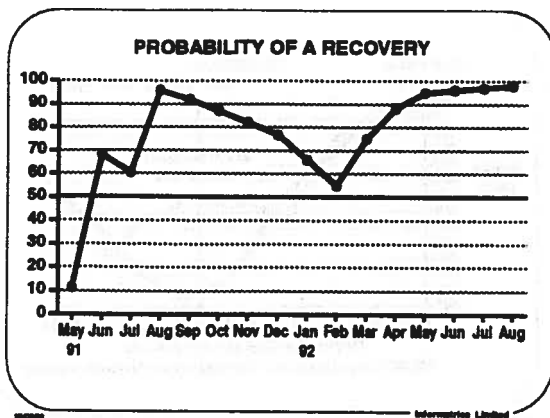
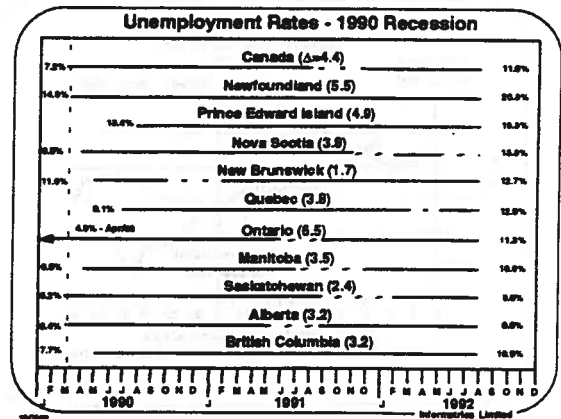
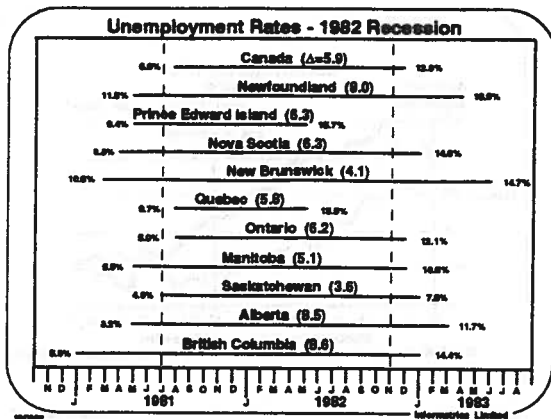
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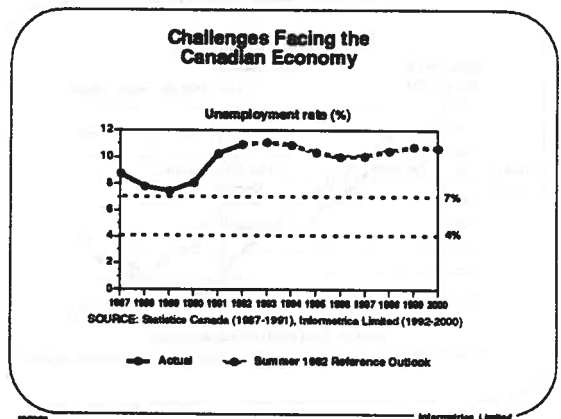
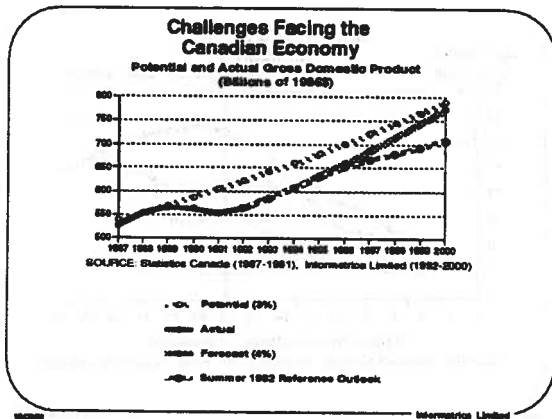
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### Prospects?

- Federal government - No change until after election.
- Provincial government - Moving towards restraint.
- Monetary policy - After next Governor?
- U.S. - Slow recovery
- ROW - Slow recovery

**NOT GREAT!**  
**"LACKLUSTRE"**



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