

# Canadian macroeconomics

Education = future

СЕВЕРНЫЙ ЛЕДОВИТЫЙ ОКЕАН



ИСЛАНДИЯ

о. Гренландия (Дан.)

о-ва КОРОЛЕВЫ ЕЛИЗАВЕТЫ

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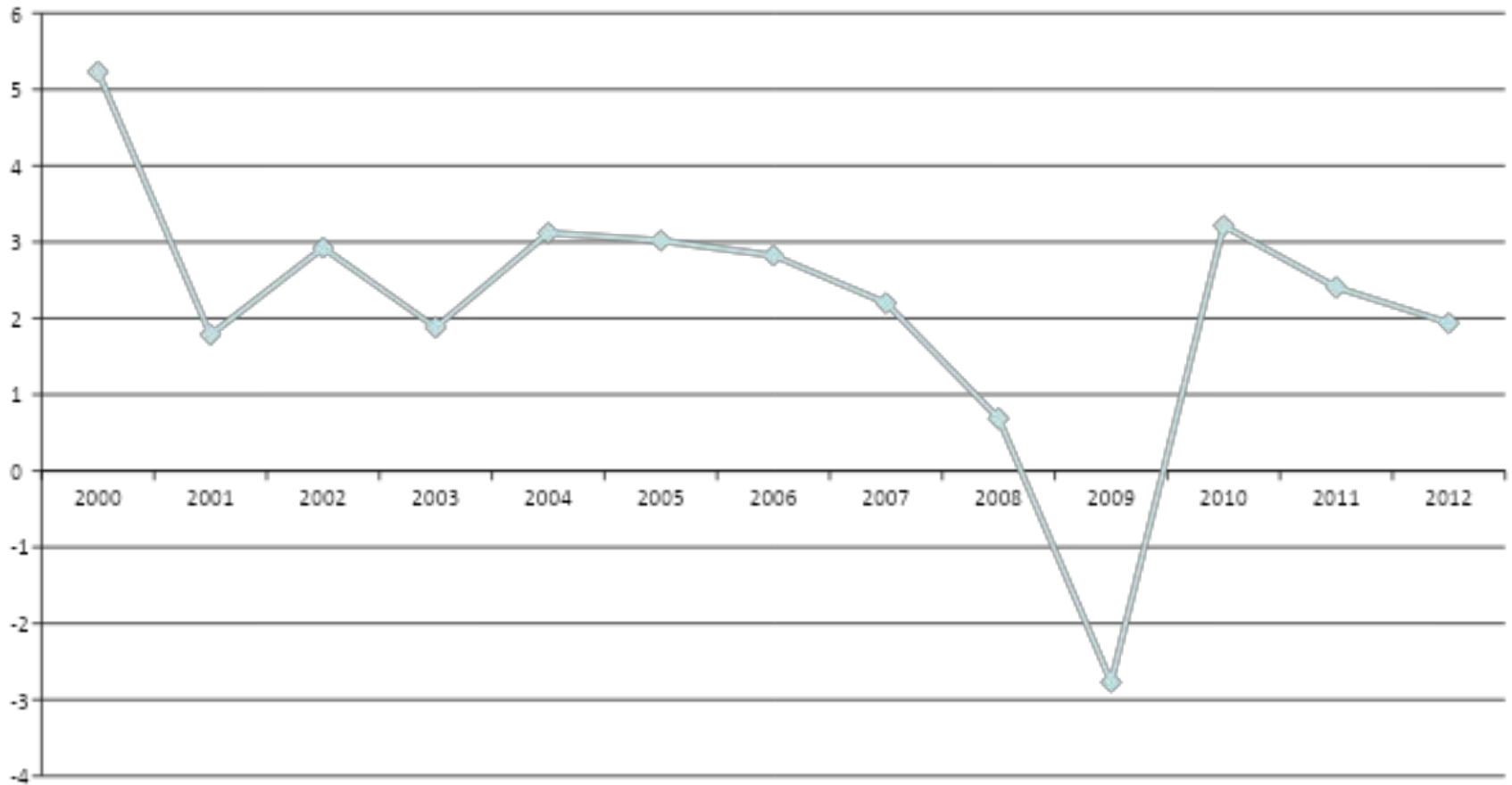
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# Canada's place in the modern world economy

- 2nd place in the world by area (9.8 million square km)
- The world's 30th largest population (34.8 million people in 2012)
- GDP (2012) - us \$ 1.8 trillion
- GDP per capita - us \$ 50,856

# Canada's GDP growth rate, % per year



# "Whales" of Canadian prosperity

- Among the "whales" of Canadian prosperity, most often called the wealth of natural resources, an efficient economic system (legislation inherited from the UK) and the neighborhood with the United States, with which the country has a vast border and is part of NAFTA
- Lack of skilled labor in many areas

# Canada's place in the modern world economy

- The level of research and development expenditures in Canada is traditionally lower than in other countries, the US, Germany, and Japan – 1.8% of GDP
- Lower productivity in industry
- Member Of The British Commonwealth

# Companies

- 500 largest companies in the world according to the Fortune magazine rating 11 Canadian Manulife Financial (\$36.5 billion), Royal Bank of Canada (\$34.7 billion), Suncor Energy (\$34.3 billion), Power Corp. of Canada (\$32 billion), George Weston (\$31.1 billion)

# Major exporter

Canada is the world's largest exporter, accounting for about 3% of global exports. Given that Canada's GDP is only about 2%, the country is more open to international trade than the neighboring United States



# Features of Canada's macroeconomic development model

- Social market economy, not a liberal model of economy
- Reasons: a strong state, the need for large public expenditures for the development of new territories
- State funding of medicine and education

# Features of Canada's macroeconomic development model

- taxes make up 31% of GDP in Canada, while the average for OECD countries is 35%
- direct taxes on average wages are 46% in Canada and less than 30% in the US
- the level of company taxation in Canada also ranges from 4% for manufacturing companies to 12.5% in the service sector, which exceeds the tax rates in the United States

# The Keynesian period

- after world war 2, almost all key industries were under state control
- active countercyclical regulation
- social reforms
- Canadian plan to help the poor

# Transformation of the canadian conservatives by Brian Mulroney

- Resembled the main programs of "Reaganomics" in the United States
- Privatization of state-owned enterprises
- Social reforms
- The decentralization of budgets
- Reducing public debt

# Current state of the canadian economy

- Service sector-71%
- Industry – 27%
- Agriculture – 2%
- The volume of exports is 462 billion dollars.
- Exports vehicles, industrial equipment, aircraft, telecommunications equipment, chemicals, plastic products, fertilizers, wood, oil, gas, electricity, aluminum

# Current state of the canadian economy and prospects for its development

- The volume of imports is 461 billion dollars.
- Imports machinery and equipment, vehicles, oil, chemicals, electricity, and durable goods
- 74% of exports and 50% of imports come from the United States