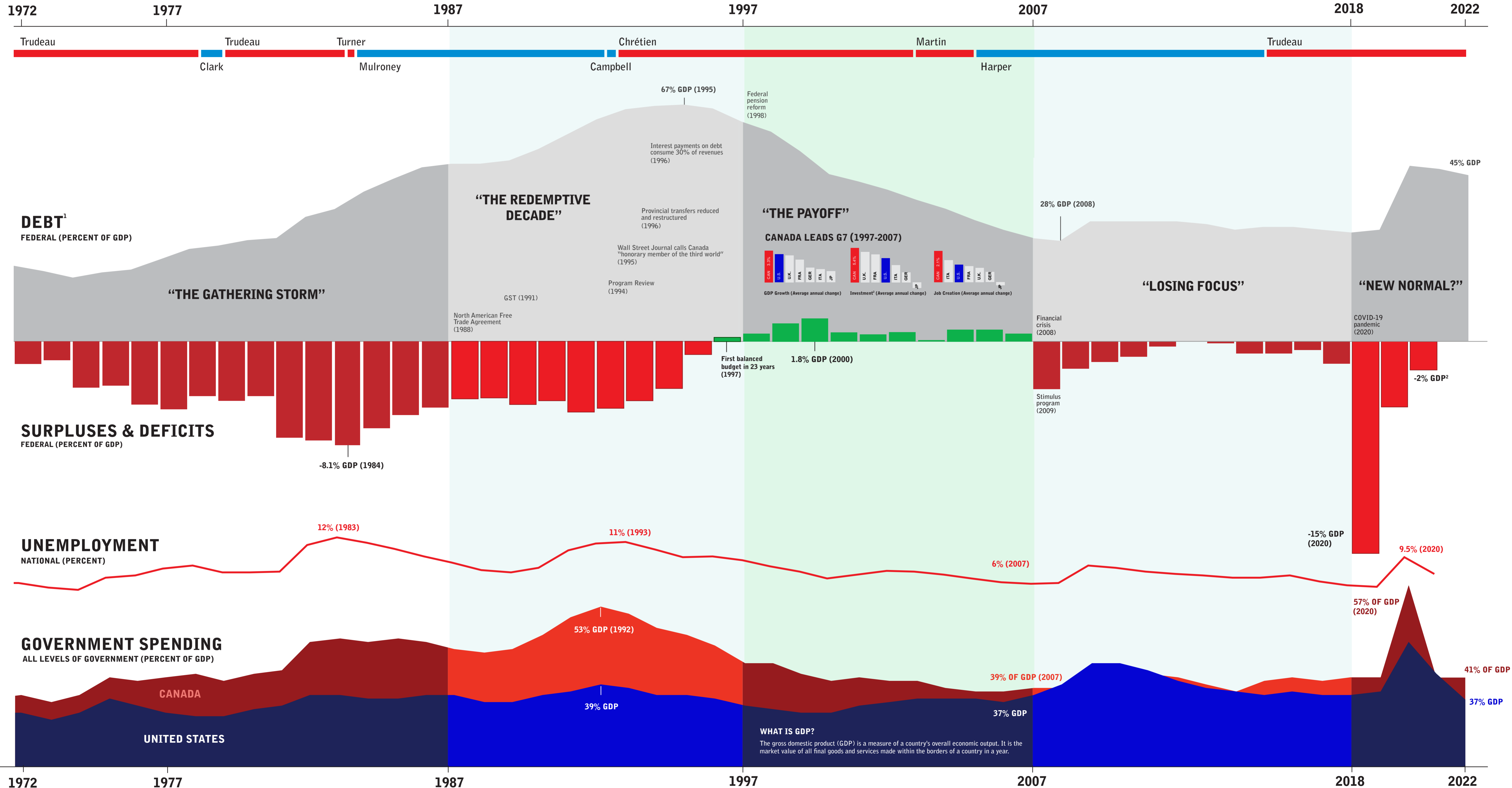


# THE CANADIAN CENTURY VISUALIZED



1. There are a variety of different measures of debt. For a number of reasons, including consistency, the data series has changed from statistics Canada's FMS (no longer available) to "accumulated deficits" from the fiscal reference tables. Accumulated deficits is a measure of gross or total debt minus financial and non-financial assets.

2. Budget 2022

Sources: OECD, StatCan, IMF    Data current as of July 20, 2022

Based on the book *The Canadian Century: Moving Out of America's Shadow*, by Brian Lee Crowley, Jason Clemens and Niels Veldhuis

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