Summary: Canada Mar 06

Description: Abstract
The ratings on Canada rest on its sound public finances, its diversified economy, and its political stability. Canada has undergone a remarkable fiscal consolidation in the past 13 years, moving from general government deficits (incorporating results from all levels) of more than 5% of GDP to surpluses of 2% of GDP. Standard & Poor's Ratings Services expects fiscal discipline to be maintained under the minority Conservative government of Prime Minister Stephen Harper. Nevertheless, fiscal surpluses, which have prevailed for the past eight years, are likely to be reduced to a near-zero balance with the expected reduction of the federal Goods & Services Tax (GST) to 6% from 7% this year, and further to 5% during the following four years, and...

Companies mentioned in this report are:
- Canada

Action: Review

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer's creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor's issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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