Summary: Canada Jun 07

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 15 years, moving from general government deficits of 8% of GDP to surpluses of 1%-3%. Although fiscal policy is somewhat looser under the minority Conservative government of Prime Minister Stephen Harper, there is still significant fiscal discipline, particularly compared with other highly rated countries. Fiscal surpluses, which have prevailed for the past 10 years, are likely to be smaller than with previous Liberal governments, as a result of gradual tax reductions, increased spending on health care and security, and less conservatism in fiscal planning. Standard & Poor’s Ratings Services expects federal expenditure to...

Companies mentioned in this report are:
- Canada

Action: Affirmed

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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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