

# NEWS RELEASE

## Wilfrid Laurier University



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### **Forecast for Canadian, local economy to be offered at WLU event**

**Waterloo, Ont. (Jan. 9)** — The Canadian economy will be strong enough in 1995 to cause a drop in unemployment — providing it can ride out two important events in the life of the nation, says Lloyd Atkinson.

Chief economist for the Bank of Montreal for 12 years and now a principal with MTA Investment Counsel, Atkinson will be the keynote speaker at "Forecasting Canada's Economy" at Wilfrid Laurier University in Waterloo on Tuesday, Jan. 17. The event will begin at 7:30 p.m. in the Maureen Forrester Recital Hall of the John Aird Centre.

Presented by the School of Business and Economics at Laurier, it is being co-sponsored by the Society of Management Accountants of Ontario and *The Record*.

In addition to Atkinson's speech, there will also be a presentation on the findings of Laurier's "Business Outlook: 1995" survey of Canada's Technology Triangle and on the competitiveness of Canadian industry in 1995.

Atkinson says Canada's economy should be strong and unemployment should decrease without an acceleration in underlying inflation. "That holds out the prospect of expansion through to the end of the century with no recession in sight," he says.

However, Atkinson's optimism is based on two very important conditions: the federal budget does not disappoint financial markets and there is not a perception that Quebecers will vote for independence.

**(More)**

He says Finance Minister Paul Martin's budget must reduce the budget deficit to three per cent of the gross domestic product to be credible.

While Atkinson himself believes that Quebecers will say "no" to independence in the upcoming referendum, he says a widely held perception that they will vote "yes" would cause a significant decline in the value of the Canadian dollar and plunge Canada into a major financial crisis.

Alex Murray, dean of the School of Business and Economics, will outline the findings of the annual business confidence survey of Canada's Technology Triangle. With responses from about 250 business leaders in Waterloo Region, Wellington County, and Guelph, the survey measures the level of confidence and the expectations that underlie business decisions for the year ahead. The responses are compared with the results of a national survey by the Conference Board of Canada.

David Gillen, a professor of economics at Laurier, will speak on "Canadian Industry: How Competitive in 1995?"

Tickets are \$10 each. For more information, call 884-0710 ext. 2214.