

# CANADIANS ASSESS THE ECONOMY

- ***Majority (71%) Believe The Canadian Economy Will Have “Soft Landing” -- Only One in Seven (14%) Believe We’re Headed for A Recession***
- ***But Sharpest Increase in Pessimism for One Year Outlook Since Ipsos-Reid Economic Confidence Tracking Began in 1990 As Three in Ten (28%) Say Economy Likely To “Get Worse” in Year Ahead***



**Public Release Date: February 1<sup>st</sup>, 2001 - 11:00 p.m. (EST)**

*Established in 1979, Ipsos-Reid is Canada's leading market research and public opinion company. It is best known for the Angus Reid Express poll, the most widely quoted source of public opinion in the country. Founded by Dr. Angus Reid, Ipsos-Reid has conducted extensive market and social research in 80 countries and in 40 languages, and serves clients around the world through more than 300-professionals and 1,000 data collection staff in ten offices. The company is a member of the Paris-based Ipsos Group, ranked among the top ten research companies in the world, with specialties in advertising, media, customer satisfaction, public opinion and market research. Visit [www.ipsos-reid.com](http://www.ipsos-reid.com)*

***For copies of other news releases, please visit***  
[http://www.ipsos-reid.com/media/content/PRE\\_REL.cfm](http://www.ipsos-reid.com/media/content/PRE_REL.cfm)

---

© Ipsos-Reid

***New York • St. Louis • Minneapolis • San Francisco  
Vancouver • Calgary • Winnipeg • Toronto • Ottawa • Montreal***

## CANADIANS ASSESS THE ECONOMY

- ***Majority (71%) Believe The Canadian Economy Will Have “Soft Landing” -- Only One in Seven (14%) Believe We’re Headed for A Recession***
- ***But Sharpest Increase in Pessimism for One Year Outlook Since Ipsos-Reid Economic Confidence Tracking Began in 1990 As Three in Ten (28%) Say Economy Likely to “Get Worse” in Year Ahead***

**Toronto, Ontario**– With a slowdown in the U.S. economy, lay-offs in the automotive sector and downturns in the dot.com marketplace as a backdrop, commentary has suggested that a recession may be on the horizon. Not so, according to an Ipsos-Reid poll conducted for CTV/Globe and Mail during the week of January 22<sup>nd</sup>, 2001, which shows that only one in seven (14%) think that during the coming year the Canadian economy will enter into a recession, and where a full majority (71%) believe that the economy will slow down, but continue to have some growth. The further 15 percent of respondents believe that the Canadian economy will continue to grow as it has in recent years.

So, it appears that the Canadian public has not yet been spooked into believing that a recession is imminent and are more likely to believe that we are in for a “soft landing”. In fact, their appraisal of the overall state of the national economy stands at virtually its highest level since July, 1994. Currently 81 percent appraise the national economy as good (71%) or very good (10%). Only 18 percent appraise the economy as either poor (16%) or very poor (2%). However, there are some trend warning signs that are starting to show up on the radar screen.



*These are the findings of an Ipsos-Reid/Globe and Mail/CTV poll conducted between January 22<sup>nd</sup> and 25<sup>th</sup>, 2001. The poll is based on a randomly selected sample of 1,000 adult Canadians. With a sample of this size, the results are considered accurate to within  $\pm 3.1$  percentage points, 19 times out of 20, of what they would have been had the entire Canadian population been polled. The margin of error will be larger within regions and for other sub-groupings of the survey population. These data were statistically weighted to ensure the sample's regional and age/sex composition reflects that of the actual Canadian population according to the 1996 Census data. Saskatchewan/Manitoba data are based on 200 additional interviews.*

***But Sharpest Increase in Pessimism for One Year Outlook Since Ipsos-Reid Economic Confidence Tracking Began in 1990 As Three in Ten (28%) Say Economy Likely to “Get Worse” in Year Ahead***

When asked to forecast the one year outlook for the national economy, one in five (19%) indicate that the Canadian economy will improve over that time frame, and just over half (52%) indicate that it is likely to stay the same. However, three in ten (28% - up 11% since November 2000) indicate that they believe the economy will “get worse” over the next year. This is the largest increase in pessimism about the economy since Ipsos-Reid began tracking the question in April, 1990.

- Residents of Quebec (15%) and Atlantic Canada (19%) are less likely to believe the economy will “get worse” than those living in Ontario (36%), British Columbia (34%), Alberta (29%), and Saskatchewan/Manitoba (28%).



Ipsos Reid

- Ontario (36% “get worse” versus 16% in November 2000) and BC (34% “get worse” versus 18% in November 2000) residents show the greatest increases in pessimism for the year ahead.

**-30-**

*For more information on this news release, please contact:*

*John Wright  
Senior Vice President  
Public Affairs  
Ipsos-Reid  
(416) 324-2900*

*For full tabular results, please visit our website at [www.ipsos-reid.com](http://www.ipsos-reid.com). News Releases are available at [http://www.ipsos-reid.com/media/content/PRE\\_REL.cfm](http://www.ipsos-reid.com/media/content/PRE_REL.cfm)*