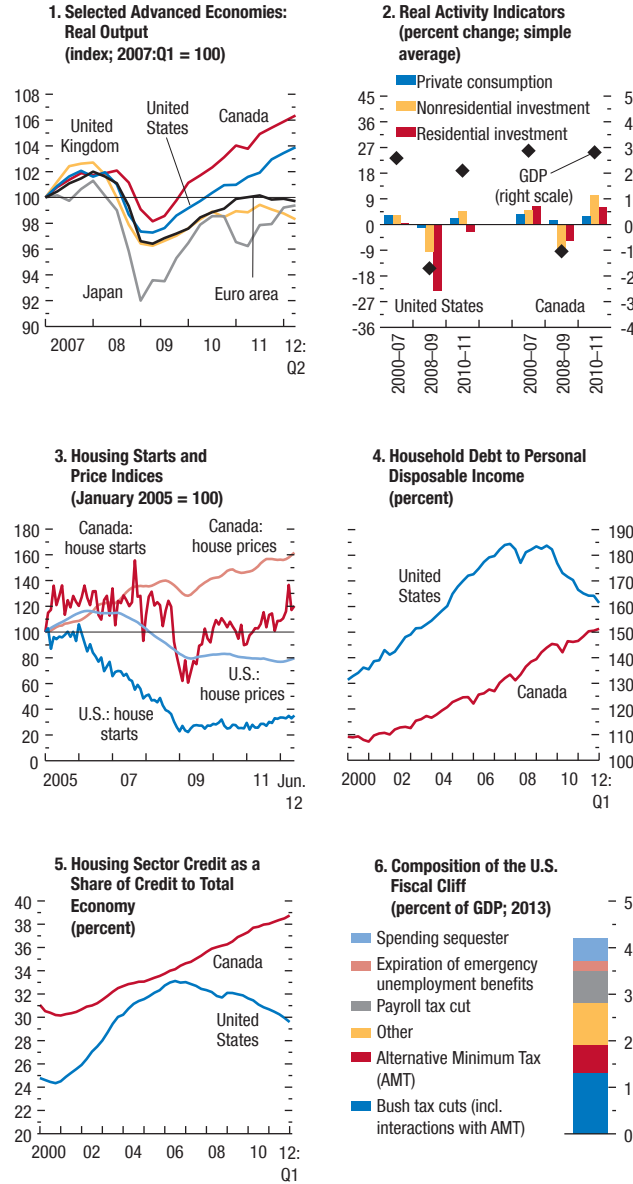


Figure 2.7. United States and Canada: A Weak Recovery

Growth in the United States has been sluggish, and job creation has weakened. The recovery is expected to remain tepid, given a weaker global environment and significant domestic policy uncertainty, including about the fiscal cliff. In Canada, easy financing conditions, strong credit growth, and robust commodity market conditions have supported domestic demand, and activity has expanded at a faster pace than in other major advanced economies.



Sources: Congressional Budget Office; Haver Analytics; and IMF staff estimates.