

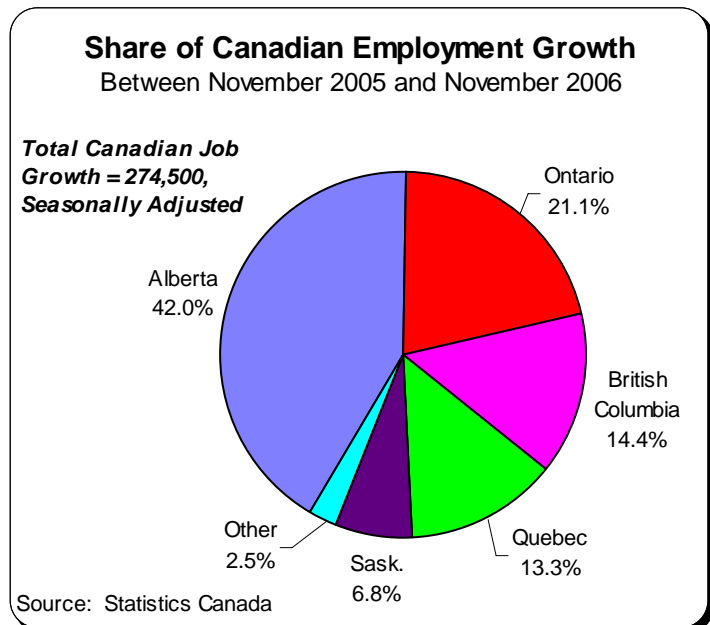
Weekly Economic Highlights

Labour Force

Alberta accounts for the largest share of Canada's employment gains...

In November, Alberta's unemployment rate was 3.1%, up from 3.0% in October but down from the 4.2% rate recorded a year ago. This was the lowest provincial unemployment rate and was significantly lower than the national average of 6.3%. The marginal rise in Alberta's unemployment rate in November, compared to October, was a result of the size of the labour force (+13,200) expanding faster than the number of jobs created (+9,800).

Between November 2005 and November 2006, Alberta employment increased by 6.4% or by 115,200 jobs. Moreover, Alberta accounted for 42.0% of all jobs created in Canada. Job creation was broad based with the largest employment gains occurring in the *manufacturing* and *educational services* sectors.



Canadian Economic Accounts

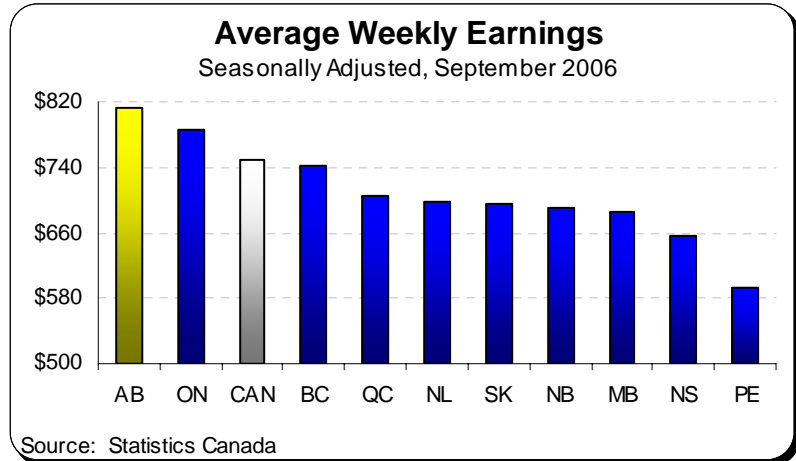
Canadian economic growth cools slightly in the third quarter...

Canada's economy grew at an annualized rate of 1.7% in the third quarter, down from the 2.0% rate record in the second quarter. According to Statistics Canada, continued strength in business investment in non-residential structures and equipment, and a rebound in exports pushed economic growth higher. Expenditures on machinery and equipment rose by 8.9% due to "...robust spending on industrial machinery, on trucks, on software as well as computers and other office equipment". Exports increased by 3.6%, after declining by 1.7% in the second quarter, with significant shipment gains registered for agricultural products, industrial goods, and machinery and equipment. Consumer spending remained strong, reflecting a trend seen over the past year, and increased by 4.2% in the third quarter. However, investment in residential construction fell by 8.2% in the third quarter, following a 4.2% decrease in the second quarter.

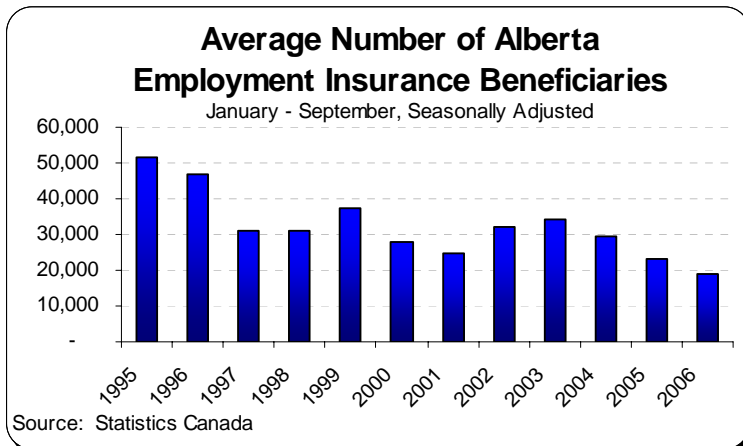
Average Weekly Earnings

Pay cheques get larger...

In September, average weekly earnings of Alberta employees increased by 4.5% from the same month last year to \$812.30. Nationally, weekly earnings rose by 1.7% to \$749.69. For the January to September period, Alberta average weekly earnings grew by 4.7%, compared to the same period in 2005. This was the highest provincial growth rate in Canada.



Employment Insurance



Fewer Albertans receiving Employment Insurance...

In September, the number of Albertans receiving regular Employment Insurance (EI) benefits was down 12.5%, compared to the same month last year. On a national basis, the average number of people who receive EI decreased by 4.1% over the same period.