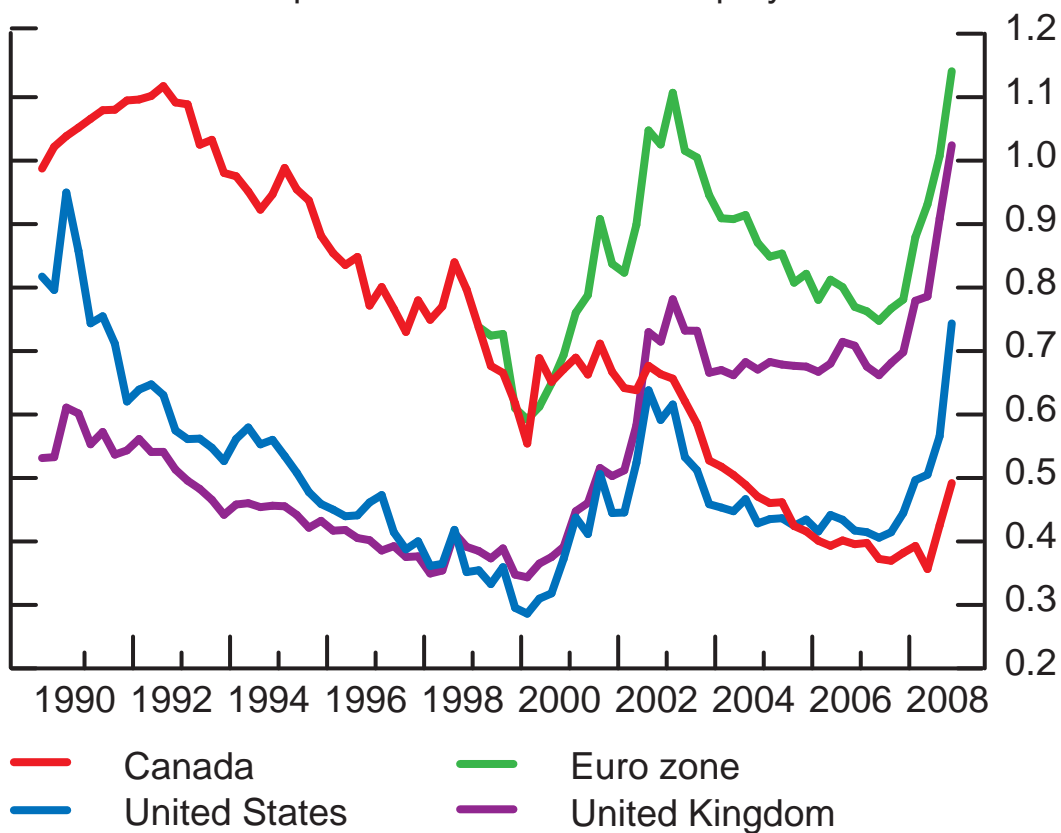


Chart 7: Canadian corporate leverage stands below that in other countries

Non-financial corporate sector: Debt-to-equity ratio*



* For international comparability, data for Canada are measured at market value rather than at book value.

Sources: Statistics Canada, U.S. Federal Reserve, U.K. National Statistics, ECB
Last observation: 2008Q4