

H. International Perspectives

Quarterly data in this table are shown in the middle month of the quarter.

Table H.1.—International Perspectives

	1997	1998	1998									1999				
			Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Exchange rates per U.S. dollar (not seasonally adjusted) ¹																
Canada (Can./US\$)	1.3849	1.4836	1.4298	1.4452	1.4655	1.4869	1.5346	1.5218	1.5452	1.5404	1.5433	1.5194	1.4977	1.5176	1.4881	1.4611
European Monetary Union (US\$/Euro) ²												1.1591	1.1203	1.0886	1.0701	1.0630
France (FFr/US\$) ²	5.8393	5.8995	6.0782	5.9528	6.0118	6.0280	5.9912	5.6969	5.4925	5.6422	5.5981					
Germany (DM/US\$) ²	1.7348	1.7597	1.8132	1.7753	1.7928	1.7976	1.7869	1.6990	1.6381	1.6827	1.6698					
Italy (L/US\$) ²	17.0381	17.3685	17.9124	17.5079	17.6632	17.7242	17.6301	16.7892	16.2096	16.6491	16.5323					
Japan (¥/US\$)	1.2106	1.3099	1.3175	1.3490	1.4033	1.4079	1.4468	1.3448	1.2105	1.2029	1.1707	1.1329	1.1667	1.1947	1.1977	1.2200
Mexico (Peso/US\$)	7.9177	9.1520	8.5017	8.5848	8.9200	8.8990	9.3712	10.2192	10.1594	9.9680	9.9070	10.1280	10.0060	9.7320	9.4300	9.3950
United Kingdom (US\$/£)	1.6376	1.6573	1.6723	1.6382	1.6504	1.6437	1.6342	1.6823	1.6944	1.6611	1.6708	1.6498	1.6276	1.6213	1.6089	1.6154
Addendum: Exchange value of the U.S. dollar ² ..	104.47	116.25	114.13	115.16	117.87	118.17	120.14	118.85	115.46	115.34	114.56	114.68	116.37	117.80	117.15	116.91
Unemployment rates (percent, monthly data seasonally adjusted)																
Canada	9.2	8.3	8.4	8.4	8.4	8.4	8.3	8.3	8.0	8.0	8.0	7.8	7.8	7.8	8.3	8.1
France	12.5	11.8	11.9	11.9	11.8	11.7	11.9	11.8	11.7	11.6	11.5	11.5	11.4	11.4	11.3	11.4
Germany	11.5	11.1	11.3	11.2	11.0	10.9	10.9	10.8	10.7	10.7	10.7	10.6	10.6	10.6	10.6	10.5
Italy	12.3	12.3		12.4			12.4				12.4		12.1			
Japan	3.4	4.1	4.1	4.1	4.2	4.1	4.3	4.3	4.3	4.4	4.4	4.4	4.6	4.8	4.8	4.6
Mexico	3.7	3.2	3.1	3.2	3.4	3.2	3.0	3.3	3.1	2.6	2.6	2.8	3.2	2.7	2.7	2.4
United Kingdom	5.5	4.7	4.7	4.7	4.7	4.6	4.6	4.6	4.6	4.6	4.6	4.5	4.6	4.5	4.5	4.5
Addendum: United States	4.9	4.5	4.3	4.4	4.5	4.5	4.5	4.5	4.5	4.4	4.3	4.3	4.4	4.2	4.3	4.2
Consumer prices (monthly data seasonally adjusted, 1995=100)																
Canada	103.22	104.25	103.93	104.31	104.41	104.41	104.41	104.21	104.60	104.60	104.31	104.50	104.69	105.08	105.65	105.94
France	103.23	104.01	104.22	104.22	104.33	104.02	104.02	104.02	104.02	103.91	104.02	103.70	104.02	104.43	104.64	104.64
Germany	103.34	104.30	104.11	104.41	104.51	104.81	104.61	104.41	104.21	104.21	104.31	104.11	104.31	104.41	104.81	104.81
Italy	106.13	108.22	108.00	108.20	108.30	108.30	108.40	108.40	108.60	108.80	108.80	108.90	109.10	109.30	109.60	109.80
Japan	101.84	102.50	102.59	102.89	102.49	101.89	101.79	102.59	103.29	103.19	102.79	102.29	101.89	101.99	102.49	102.49
Mexico	162.09	187.91	182.36	183.81	185.99	187.78	189.58	192.66	195.42	198.88	203.73	208.88	211.68	213.65	215.63	216.89
United Kingdom	105.66	109.27	109.08	109.69	109.62	109.35	109.82	110.29	110.36	110.29	110.29	109.62	109.82	110.09	110.83	111.1
Addendum: United States	105.34	106.97	106.64	106.84	106.97	107.10	107.23	107.36	107.62	107.62	107.56	107.82	107.95	108.28	109.07	109.07
Real gross domestic product (percent change from preceding quarter, quarterly data seasonally adjusted at annual rates)																
Canada	4.0	3.1		1.1			2.6				4.8			4.2		
France	2.3	3.2		3.6			1.5				2.9					
Germany	1.8	2.3		0			1.8				-6			1.8		
Italy	1.4	1.3		1.4			2.5				-1.0			.7		
Japan	1.4	-2.8		-2.9			-1.2				-3.2			7.9		
Mexico	6.8	4.8		7.2			3.1				-4.3			3.6		
United Kingdom	3.5	2.1		1.2			1.1				.3			.2		
Addendum: United States	3.9	3.9		1.8			3.7				6.0			4.3		2.3

See footnotes at the end of the table.

Table H.1.—International Perspectives—Continued

	1997	1998	1998									1999				
			Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Short-term, 3-month, interest rates (percent, not seasonally adjusted)																
Canada	3.53	5.04	4.88	5.00	5.00	5.02	5.15	5.59	5.27	5.13	4.99	4.99	5.02	5.00	4.71	4.58
France	3.46	3.56	3.63	3.61	3.57	3.56	3.56	3.54	3.56	3.59	3.32	.....	.....	.....	.....	.....
Germany	3.33	3.54	3.63	3.63	3.56	3.54	3.50	3.49	3.57	3.63	3.38	.....	.....	.....	.....	.....
Italy	6.88	4.99	5.23	5.11	5.12	4.88	4.89	4.97	4.53	3.95	3.38	.....	.....	.....	.....	.....
Japan .....	.60	.72	.70	.59	.58	.74	.73	.55	.61	.63	.62	.69	.58	.20	.19	.08
Mexico	21.27	26.11	19.47	18.85	20.99	21.82	25.22	41.03	37.49	34.30	34.35	32.27	28.72	23.86	21.05	21.02
United Kingdom	6.83	7.33	7.44	7.41	7.62	7.70	7.66	7.37	7.13	6.88	6.37	5.79	5.42	5.29	5.23	5.25
Addendum:																
United States	5.07	4.81	5.00	5.03	4.99	4.96	4.94	4.74	4.08	4.44	4.42	4.34	4.45	4.48	4.28	4.51
Long-term interest rates, government bond yields (percent, not seasonally adjusted)																
Canada	6.47	5.45	5.50	5.52	5.45	5.46	5.65	5.39	5.17	5.39	5.07	5.13	5.26	5.34	5.26	5.51
France	5.67	4.82	5.12	5.05	4.95	4.91	4.61	4.39	4.51	4.43	4.41	4.13	4.42	4.39	4.25	4.45
Germany	5.66	4.58	4.90	5.00	4.80	4.70	4.40	4.10	4.10	4.10	3.90	3.70	3.85	4.04	3.85	4.01
Italy	6.86	4.88	5.15	5.21	5.08	4.97	4.79	4.53	4.49	4.38	4.00	3.92	4.05	4.27	4.11	4.28
Japan	2.37	1.54	1.87	1.66	1.54	1.68	1.50	1.10	.88	.98	1.49	1.91	2.12	1.82	1.56	1.33
United Kingdom	7.04	5.52	5.79	5.83	5.73	5.75	5.54	5.12	5.00	4.91	4.50	4.29	4.45	4.66	4.59	4.91
Addendum:																
United States	6.35	5.26	5.64	5.65	5.50	5.46	5.34	4.81	4.53	4.83	4.65	4.72	5.00	5.23	5.18	5.54
Share price indices (not seasonally adjusted, 1995=100)																
Canada	145.70	152.40	172.90	171.20	166.20	156.30	124.70	126.60	140.00	143.10	146.30	151.80	142.40	148.80	158.20	154.30
France	147.01	192.24	201.10	209.39	215.58	220.70	204.84	183.34	171.01	190.90	193.39	210.44	210.06	211.54	220.92	225.11
Germany	154.73	197.73	209.27	213.63	222.25	231.41	209.62	186.52	171.38	188.86	186.88	199.85	195.26	191.41	200.13	200.70
Italy	137.74	220.53	249.47	243.46	235.73	250.81	234.95	199.94	188.79	213.89	224.01	241.37	236.94	248.62	251.95	247.42
Japan	101.03	85.36	88.51	87.94	86.28	91.30	85.30	78.62	74.15	80.59	80.25	78.31	79.78	87.18	96.31	96.25
Mexico	200.17	191.13	229.73	204.11	192.97	191.27	134.81	160.85	183.61	169.86	178.87	178.34	191.98	222.15	243.96	246.81
United Kingdom	128.26	150.50	157.20	161.18	160.38	161.89	150.50	140.42	136.64	148.92	150.07	157.29	159.40	162.89	169.18	168.18
Addendum:																
United States	156.81	189.00	198.54	197.31	195.69	201.40	185.18	173.98	175.68	193.80	197.85	204.51	202.20	207.35	215.61	218.31

1. All exchange rates are from the Board of Governors of the Federal Reserve System.

2. As of January 1, 1999, the euro is reported in place of the individual euro-area currencies. These currency rates can be derived from the euro rate by using the following conversion rates: 1 euro = 6.55957 French francs, 1.95583 German marks, and 1936.27 Italian lire. In previous issues of the SURVEY, this rate was incorrectly labeled "Euro/US\$" but the values shown were those for "US\$/Euro." The rate shown for the United States is an index of the weighted average of the foreign exchange value of the U.S. dollar against the currencies of a broad group of major U.S. trading partners, January 1997=100. For more information on the exchange rate indexes, see "New

Summary Measures of the Foreign Exchange Value of the Dollar," *Federal Reserve Bulletin*, vol. 84 (October 1998), pp. 811-18.

NOTE.—U.S. interest rates, unemployment rates, and GDP growth rates are from the Federal Reserve, the Bureau of Labor Statistics, and BEA, respectively. All other data (including U.S. consumer prices and U.S. share prices, both of which have been rebased to 1995 to facilitate comparison) are © OECD, July 1999, *OECD Main Economic Indicators* and are reproduced with permission of the OECD.