



OFFICE OF THE  
PARLIAMENTARY  
BUDGET OFFICER  
BUREAU DU DIRECTEUR  
PARLEMENTAIRE DU  
BUDGET

CANADA

## Expenditure Monitor 2015-2016 Q2

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The mandate of the Parliamentary Budget Officer (PBO) is to provide independent analysis to Parliament on the state of the nation's finances, the Government's estimates and trends in the Canadian economy; and, upon request from a committee or parliamentarian, to estimate the financial cost of any proposal for matters over which Parliament has jurisdiction.

This note analyses the implementation of the Government's spending plan presented in Budget 2015 for the first six months of the year.

This report was prepared by the staff of the Parliamentary Budget Officer. Duncan MacDonald wrote the report. Nigel Wodrich contributed to the analysis. Jason Jacques provided comments. Patricia Brown and Jocelyne Scrim assisted with the preparation of the report for publication. Please contact [pbo-dpb@parl.gc.ca](mailto:pbo-dpb@parl.gc.ca) for further information.

Jean-Denis Fréchette  
Parliamentary Budget Officer

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# Executive Summary

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Total Government expenditures for the first half of 2015-16 were \$124.7 billion, an increase of 5.5 per cent over the same period last year (\$118.2 billion). This is slightly higher than the 3.4 per cent increase in total program expenses outlined in Budget 2015. Most of this increase draws from the Government's new enhanced Universal Child Care Benefit (UCCB). The first cheques for this enhanced benefit were delivered in July, adding \$3.2 billion to the previous year's UCCB payments.

Infrastructure spending is responsible for most of the remaining increase. Supplementary Estimates (A) 2015-16 requested over \$1.1 billion for infrastructure renewal. The programs that were major recipients of these infrastructure funds have increased spending by \$284 million compared to the previous year, an overall increase of 5.6 per cent. When combined with \$151 million in increased spending by the Office of Infrastructure Canada's Large Scale Infrastructure Investments program, this brings the investment in infrastructure renewal to \$435 million by the end of the summer of 2015.

These spending increases are offset by lower interest rate costs on public debt. With the decline in the long-term bond yields, the Government's average interest rate on public debt has fallen from 2.83 per cent in 2011 to 2.23 per cent in 2014. Further decreases have provided \$327 million in savings from public debt interest in the first six months of 2015-16. These savings look set to continue until interest rates begin to rise.

# 1. Context

Each year, Parliament endorses the Government's fiscal and economic strategy outlined in the Budget. This strategy is then implemented through the appropriation bills and other enabling legislation, such as Budget Implementation Acts.

Since 2010, the Parliamentary Budget Officer (PBO) has monitored the implementation of the Budget and spending among the Government's roughly 400 programs to analyze whether it is on track to implement its overall spending commitments for the current fiscal year.

This analysis of the Government's Expenditure Plan (also known as the Estimates) supports informed parliamentary scrutiny of spending. The PBO's Expenditure Monitor reports are released quarterly, with the exception of the previous quarter when a report was not published due to the federal election.

## Expenditures vs Expenses

**Generally, the difference between expenditures and expenses refer to how the accounting is handled. Expenditures refer to cash that is paid out in the current period. Expenses are accounting entries that refer to when an asset is "used", for example, the depreciation of a vehicle. There is some overlap between these two concepts.**

The PBO's quarterly *Expenditure Monitor* examines the Government's in-year finances, similar to the Department of Finance's monthly Fiscal Monitor. However, the PBO report tends to focus mainly on Government *expenditures*, while the Fiscal Monitor focuses on Government *expenses*. This report marks the first use of the PBO's updated reporting methodology (Box 1-1). This new approach emphasises using a single authoritative data source to enhance clarity. With this new approach, the PBO aims to make Government finances easy to understand for all parliamentarians.

### Box 1-1 – The PBO's updated analysis approach

Every month the Parliamentary Budget Officer receives financial data from the Receiver General with a three-month delay. This data comes from the Central Financial Management Reporting System (CFMRS) and serves as a base for the PBO's analysis of expenditure and Estimates related topics.

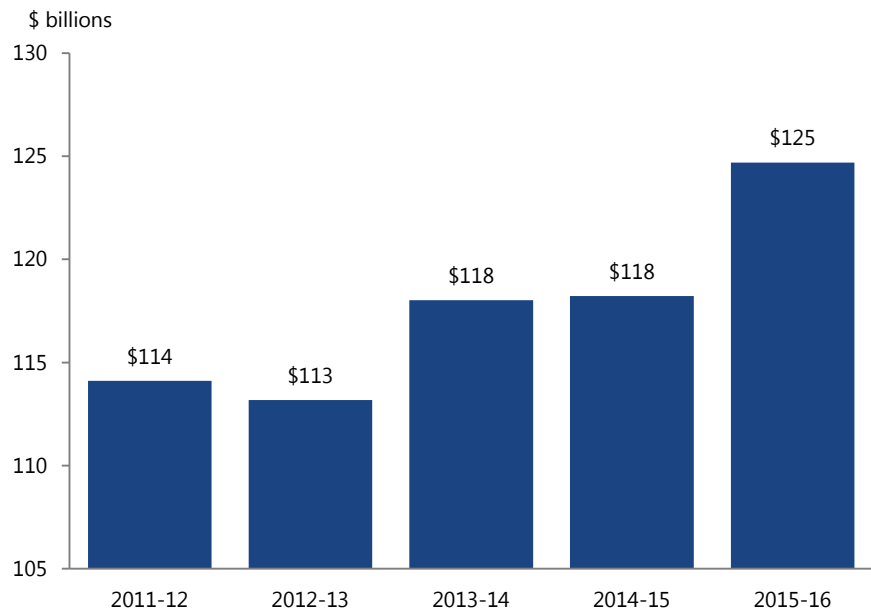
This is a rich data source, and previous reporting has utilized only a subset of the information. The PBO's updated analysis approach uses a larger subset of the CFMRS data and consolidates the number of data sources used. This approach allows data to be combined and examined from a variety of perspectives.

A benefit of this approach is that it allows for the analysis of expenses in the future. With these new perspectives, the PBO aims to provide parliamentarians with greater clarity on the in-year state of the Government's finances.

## 2. Highlights

Using the PBO's updated analytical approach, total Government expenditures for the first half of 2015-16 were \$124.7 billion, an increase of 5.5 per cent over the same time last year (Figure 2-1).<sup>1,2</sup> This is the highest rate of growth in several years.

**Figure 2-1** Total expenditures after six months



Sources: Receiver General and Parliamentary Budget Officer calculations.

Note: The totals for 2014-15 and 2015-16 exclude the one-time charge associated with moving to a "pay in arrears" salary administration system.

Within these expenditures there are four main categories of spending:

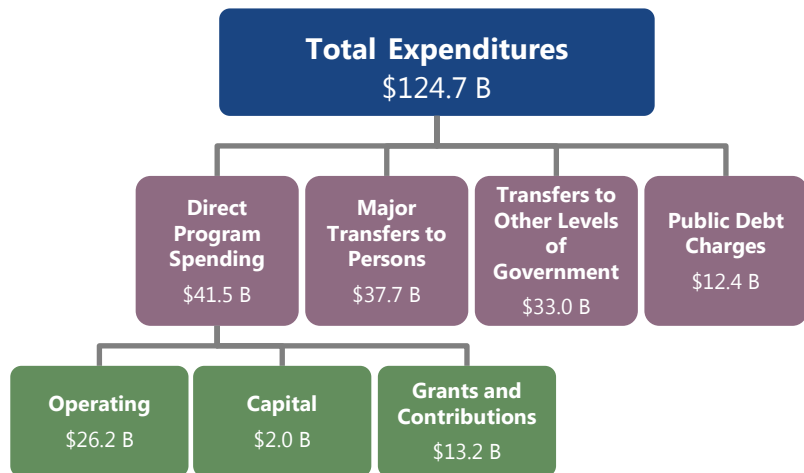
- Direct Program Spending (DPS),
- Major Transfers to Persons (MTP),
- Major Transfers to Other Levels of Government (OLG), and
- Public Debt Charges (PD)

Of these four categories, DPS forms the largest individual component, about one-third of total expenditures (Figure 2-2).<sup>3</sup> DPS consists of spending related to Government programs. For example, expenditures for mapping the Arctic Ocean by Fisheries and Oceans Canada, as well as expenditures for refugee protection by Immigration, Refugees and Citizenship Canada both fall under DPS.

The two major transfer payment categories are the next largest shares, with 30 per cent of all expenditures spent as MTP and 27 per cent as OLG. MTP involve elderly benefits, such as Old Age Security and the Guaranteed Income Supplement, as well as Employment Insurance. MTP also includes children’s benefits such as the Universal Child Care Benefit. OLG transfers include transfers resulting from intergovernmental agreements, such as fiscal equalization and offshore accords, as well as the Canada Health Transfer and Canada Social Transfer. Finally PD charges refer to payments of interest on the Government’s debt.

In recent years, the previous Government’s emphasis on a balanced budget had restrained DPS growth (Figure 2-3). This category is both the largest single component of Government expenditure and the component which Government has the most discretion. DPS is comprised of operating and capital expenditures of departments and agencies, as well as other transfer payment programs (for example, business subsidy programs) and payments to Crown Corporations.

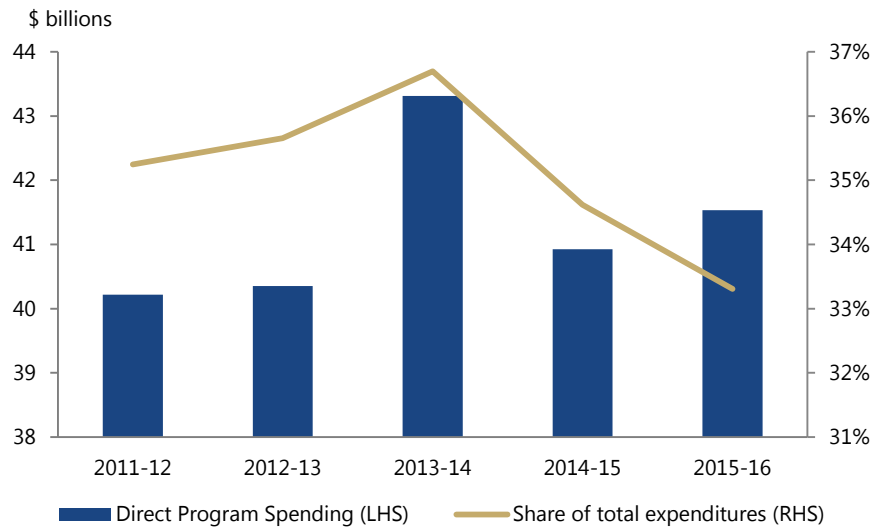
**Figure 2-2 Components of spending**



Source: Parliamentary Budget Officer.

While DPS is less than half of overall federal program spending, it comprises almost 95 per cent of all federal programs. Spending restraint has decreased the share of DPS of total spending from a recent high of 36.7 per cent to 33.3 per cent (Figure 2-3).

**Figure 2-3** DPS is a decreasing share of total expenditures



Source: Parliamentary Budget Officer.

## 2.1. Enhanced Universal Child Care Benefit

Spending growth in the first half of this year was concentrated in MTP, increasing by \$4.7 billion (14.5 per cent). Most of this increase has been a result of the enhancement of the UCCB announced at the beginning of 2015. This enhancement increased the monthly value of the benefit from \$100 to \$160 for each child under age six, and provided a \$60 for each child aged six to seventeen. The enhanced UCCB payments were delivered in July of 2015, and added \$3.2 billion to Government expenditures compared with the year before (Figure 2-4). Previous analysis by the PBO estimated the full-year fiscal cost of the enhanced UCCB to be \$6.7 billion.<sup>4</sup>

## 2.2. Infrastructure spending

The balance of the year-over-year spending increase is attributable to higher infrastructure spending. The most recent estimates document published prior to the October 2015 general election, Supplementary Estimates (A), requested additional funds for Renewing Federal Infrastructure. These funds spanned various departments, with much of the appropriations focused around Parks Canada, National Defence, and Fisheries and Oceans.<sup>5</sup> In total \$1.12 billion in infrastructure funds were approved.

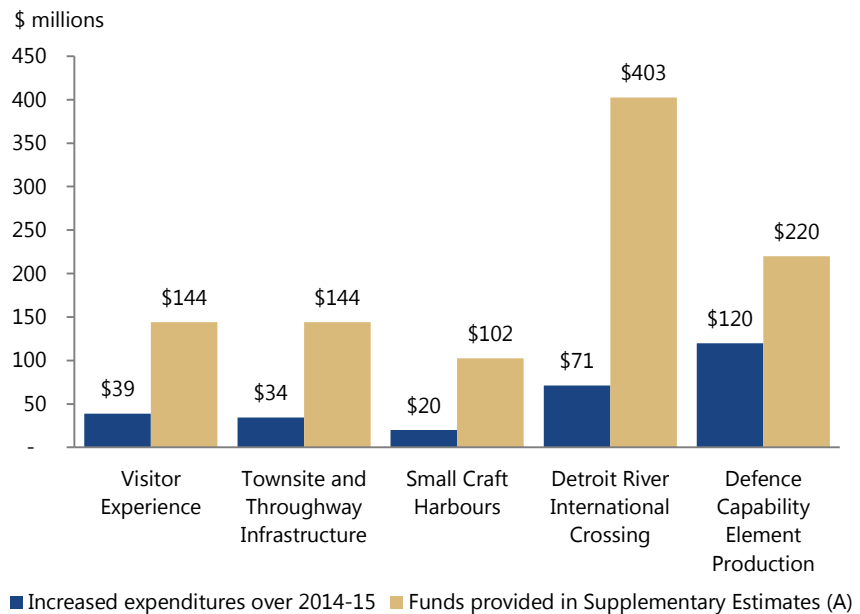


Consequently, there has been increased spending within some infrastructure-related programs (Table 2-4). However, in spite of these sometimes large increases, only a portion of the funds approved have been spent by the end of the summer (Figure 2-5). As noted in a previous report, the Government often has difficulty disbursing funds on schedule for infrastructure-related projects.<sup>6</sup> Despite the large increase in spending, it is still possible that some of these appropriated funds will lapse.

**Table 2-4** Increases in infrastructure-related program expenditures

Department	Program	2015-16	2014-15	Change	Change
		(\$ millions)	(\$ millions)	(\$ millions)	(%)
Office Of Infrastructure	Large Scale Infrastructure Investments	\$431	\$280	\$151	54%
Fisheries And Oceans	Small Craft Harbours	\$52	\$32	\$20	62%
National Defence	Defence Capability Element Production	\$4,990	\$4,870	\$120	2%
Windsor-Detroit Bridge	Detroit River International Crossing	\$74	\$2	\$71	3278%
Parks Canada Agency	Visitor Experience	\$150	\$111	\$39	35%
Parks Canada Agency	Townsite and Throughway Infrastructure	\$75	\$41	\$34	85%

**Figure 2-5** Additional funds not yet spent



Source: Parliamentary Budget Officer.

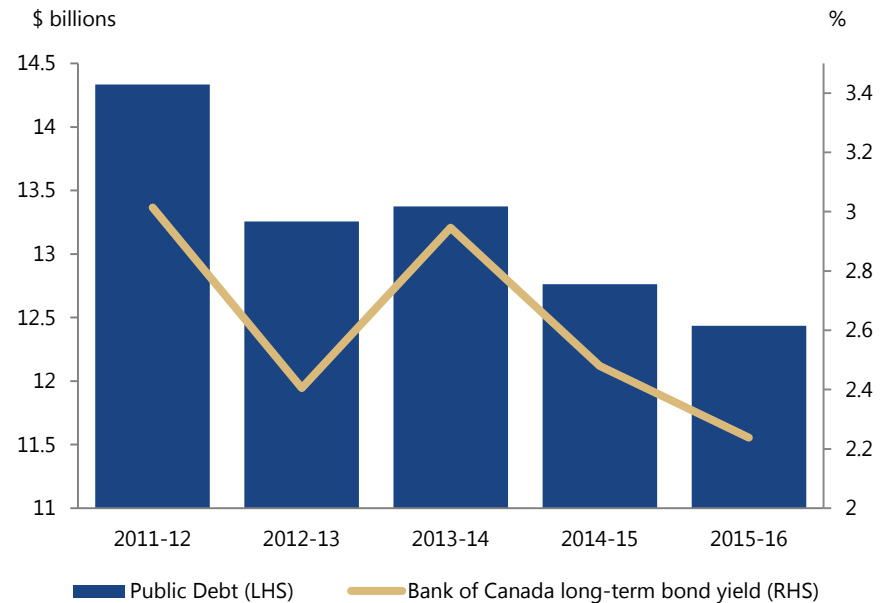
In 2014-15 the Government established a new department to manage one of the larger infrastructure projects, Detroit River International Crossing. By the mid-point of the fiscal year some construction had begun on point of entry checkpoints, with Request for Proposals for the main construction phase set

for early 2016.<sup>7</sup> As a result of this early construction and project preparation, after six months spending by the Windsor-Detroit Bridge Authority is up \$71.3 million to \$73.5 million compared to their inaugural year. However, recent reports indicate that the continued decline of the Canadian dollar has the potential to increase the cost of the international bridge by up to \$3.5 billion dollars.<sup>8</sup>

### 2.3. Low interest rates decreases debt costs

While the overall growth in federal program expenditures is principally explained by the enhanced UCCB and infrastructure investment, the overall cost of Government operations was diminished by decreases in public debt charges (Figure 2-6). With the decline in the long-term bond yields, the Government’s average interest rate on public debt has fallen from 2.83 per cent in 2011-12 to 2.23 per cent in 2014-15.<sup>9</sup> This decrease has provided \$327 million in savings from public debt interest in the first six months of 2015-16 compared to the year previous. In general, the drop in rates saved the Government \$3.6 billion annually in interest payments on its \$650 billion debt.

**Figure 2-6 Interest costs adjust with long-term bond yields**



Source: Parliamentary Budget Officer.

These savings are set to accumulate until interest rates begin to rise. Since September 2015, the bank rate has been cut by 25 percentage points.<sup>10</sup> However, the PBO’s most recent Economic and Fiscal Update projects that

interest rates will begin to increase a year after the US Federal Reserve's "lift-off" which occurred in December 2015.<sup>11,12</sup>

While a decline in the interest rate will reduce the burden of public debt, it also serves to reduce the discount rate applied to future Government obligations, such as pension plan liabilities.<sup>13</sup> As the discount rate declines, a larger share of the benefit is recognized in the present, increasing expenses.

The Public Accounts of Canada lists the Government's sensitivity to changes in the discount rate, identifying a hypothetical 100 percentage point decrease in the discount rate as driving a \$31.6 billion increase in pension benefit obligations and a \$23.5 billion increase in other future benefits due.<sup>14,15</sup> From 2013-14 to 2014-15 the Government's discount rate on accrued unfunded pension benefits decreased from 4.6 per cent to 4.2 per cent.<sup>16</sup>

## 3. Spending by Policy Areas

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The Government's Whole of Government (WOG) framework classifies all federal spending in four thematic areas (Figure 3-1):

- Economic Affairs
- Social Affairs
- International Affairs
- Government Affairs

### Estimates Documents

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The Government's Estimates documents include the Main Estimates, as well as the Supplementary Estimates. These Supplementary Estimates are labelled (A), (B), and (C).

Each of the four areas of spending are then linked to 16 discrete "outcome areas", which identify the primary objective of the spending. All of the Government's expenditures are included in the WOG framework.

After six months of the 2015-16 fiscal year (April to September 2015, inclusive), there has been some variation between planned spending, as determined by the Government's Estimates documents, and actual spending (Figure 3-1).

Figure 3-1 Whole of Government Expenditures

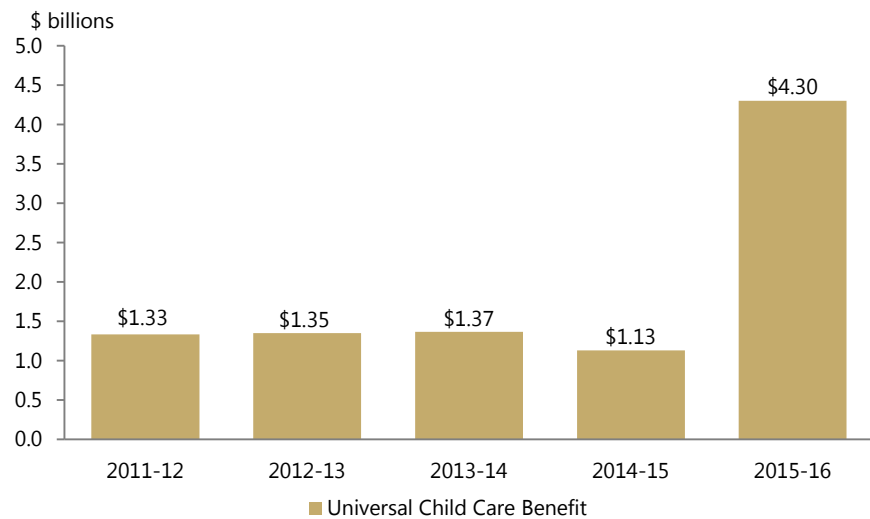
Thematic Spending Area	Spending after six months \$ millions	Spending after six months YoY Change (%)	Change in Authorities YoY Change (%)
<b>Economic Affairs</b>	<b>\$89,989</b>	<b>3.5%</b>	<b>3.5%</b>
Strong Economic Growth	\$50,300	1.8%	3.3%
Income security and employment for Canadians	\$25,724	5.1%	4.4%
An Innovative and Knowledge-based Economy	\$12,898	7.4%	1.6%
A Clean and Healthy Environment	\$828	1.8%	-9.7%
A Fair and Secure Marketplace	\$239	-1.2%	1.2%
<b>Social Affairs</b>	<b>\$22,905</b>	<b>16.3%</b>	<b>-0.9%</b>
A diverse society that promotes linguistic duality and social inclusion	\$7,699	77.0%	-1.0%
A Safe and Secure Canada	\$11,092	-1.2%	0.4%
Healthy Canadians	\$3,097	0.9%	-1.5%
A Vibrant Canadian Culture and Heritage	\$1,018	-2.9%	-0.4%
<b>International Affairs</b>	<b>\$2,585</b>	<b>20.3%</b>	<b>-7.1%</b>
Global Poverty Reduction Through International Sustainable Development	\$1,136	26.0%	2.7%
A Safe and Secure World Through International Engagement	\$1,353	9.0%	-12.6%
A Prosperous Canada Through Global Commerce	\$94	2721.3%	-78.0%
A strong and mutually beneficial North American partnership	\$3	-2.0%	0.2%
<b>Government Affairs</b>	<b>\$9,014</b>	<b>-2.7%</b>	<b>-4.1%</b>
Well-managed and efficient government operations	\$7,962	-3.3%	-5.3%
A Transparent, Accountable and Responsive Federal Government	\$722	3.9%	12.3%
Strong and Independent Democratic Institutions	\$330	-0.8%	3.0%
Pay Adjustment (Note 1)	\$4		
Suspense (Note 2)	\$196		
<b>Government of Canada</b>	<b>\$124,694</b>	<b>4.8%</b>	<b>1.6%</b>

Source: Parliamentary Budget Officer.

Notes: 1. The pay adjustment is the charge associated with the Government's move to a "pay in arrears" salary administration system in 2014-15.  
2. Suspense amounts remain unclassified until the end of the fiscal year.

Spending on **Social Affairs** is up 16.3 per cent after six months, with year-end spending projected to be flat, decreasing by 0.9 per cent. This increased spending is almost entirely a result of the enhanced UCCB benefits, which were delivered in July of 2015. These enhanced benefits have resulted in \$3.2 billion in increased spending within *A diverse society that promotes linguistic duality and social inclusion* for the first half of the fiscal year (Figure 3-2). Earlier PBO estimates projected a fiscal cost of \$6.7 billion for an entire year of the enhanced UCCB.<sup>17</sup>

**Figure 3-2 Universal Child Care Benefit expenditures, first six months**



Source: Parliamentary Budget Officer.

Higher budgeted spending for the **Government Affairs** subheading *A Transparent, Accountable and Responsive Federal Government* is almost entirely for the Chief Electoral Officer (CEO). The Estimates earmarked an additional \$301 million in appropriations, to a total of \$364 million, for the CEO to conduct electoral operations, engage the electorate and regulate electoral activities. By September 2015, \$90 million had been expended. Some of the remaining funds are earmarked as transfers to partially reimburse candidates' eligible election expenses.<sup>18</sup> These reimbursements are available to all candidates that have completed certain auditing requirements, and either the candidates or their party has garnered a sufficient share of the vote.<sup>19</sup>

There are a variety of explanations for the large spending variations within **International Affairs**. In total, there has been a 7.1 per cent decrease in total authorities, but expenditures have increased by over 20 per cent. Within the subheading *Global Poverty Reduction Through International Sustainable Development*, spending is up 26 per cent so far this fiscal year despite only a small increase in total authorities. Prior to 2014-15, this subheading contained government programs administered almost entirely by the Canada

International Development Agency (CIDA). This agency was amalgamated with the now-titled Global Affairs Canada, with 2014-15 being the first year of streamlined operations (Figure 3-3). The quarterly financial reports of Global Affairs Canada note that in 2014-15 Grants and Contributions decreased by almost \$300 million in the first six months due to decreased payments, payment timing differences, and sun-setting agreements. This decrease was reversed this fiscal year when Grants and Contributions rose \$293 million as a result of the time of payments made to the World Bank and United Nations Development Program.<sup>20</sup>

**Figure 3-3** Spending on *Global Poverty Reduction Through International Sustainable Development*



Source: Parliamentary Budget Officer.

Spending on the subheading *A safe and secure world through international engagement* has increased 9.0 per cent despite a decrease in authorities by 12.6 per cent. The major change within this subheading is within National Defence’s Defence Combat and Support Operations program. Spending in the program is up \$106 million over the same period last year, representing a 23 per cent increase in expenditures. This program “...delivers military power in combat, security, stability and surveillance operations in response to armed threats, or potential armed aggression...”<sup>21</sup>

Finally the variance in spending within the subheading *A prosperous Canada through global commerce* is a result of a sale of airplane assets held by Export Development Canada and financed by the Canada Account in the 2014-15 fiscal year. This sale was credited to Global Affairs Canada’s International Commerce program.<sup>22</sup>

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# Notes

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- 1 Expenditures for the first six months of 2014-15 were previously listed as \$118.1 billion, using the previous PBO methodology. Using the new PBO methodology, these expenditures are listed as \$118.2 billion.
- 2 In April 2014 the Government implemented a change to the pay administration system, moving employee compensation from a “current” system to a system of “payment in arrears”. This administrative change provided a one-time cost to the Government of about \$700 million, to be recouped as the current workforce retires or leaves the public service. The PBO prefers to examine Government expenditures without this one-time charge, and excludes it from reported totals. With the one-time charge included, the increase in overall expenditures over the previous year stands at 4.8 per cent.
- 3 Direct Program Spending also includes some amounts held in suspense. Amounts held in suspense accounts represent amounts for which the accounting at the time of booking is unclear. These amounts are redistributed at the end of the fiscal year, prior to the release of the Public Accounts.
- 4 See Parliamentary Budget Officer (March 2015).
- 5 See Parliamentary Budget Officer (May 2015).
- 6 See Parliamentary Budget Officer (November 2015a).
- 7 See CTV News (January 4, 2016).
- 8 See CTV News (January 4, 2016).
- 9 See Public Account of Canada 2015: Volume 1, Section 6, Table 6.8. Retrieved from: <http://www.tpsgc-pwgsc.gc.ca/recgen/cpc-pac/2015/vol1/s6/index-eng.html>
- 10 See Bank of Canada (December 2, 2015).
- 11 See Parliamentary Budget Officer (November 2015b).
- 12 Board of Governors of the Federal Reserve System press release: <http://www.federalreserve.gov/newsevents/press/monetary/20151216a.htm>
- 13 The discount rate for accrued benefit obligations are determined by the streamed expected rates of return on invested funds for funded pension benefits, and as the streamed weighted average of the Government’s long-term bond rates, for unfunded pension benefits.
- 14 See Public Account of Canada 2015: Volume 1, Section 2, page 2.26. Retrieved from: <http://www.tpsgc-pwgsc.gc.ca/recgen/cpc-pac/2015/vol1/intro-eng.html>
- 15 In the year previous, between 2013-14 and 2014-15, discount rates have dropped 10 percentage points for funded pensions, 40 percentage points for unfunded pensions, and 110 percentage points for other future benefits.

- 16 See Public Account of Canada 2015: Volume 1, Section 2 vii (Actuarial assumptions). Retrieved from: <http://www.tpsgc-pwgsc.gc.ca/recgen/cpc-pac/2015/vol1/s2/efc-cfs-eng.html#b5>
- 17 See Parliamentary Budget Officer (March 2015).
- 18 The 2015-16 Main Estimates allocated an additional \$59.7 million in transfers compared to the previous year.
- 19 See Elections Canada (July 2015).
- 20 See Global Affairs Canada (2014 and 2015).
- 21 See National Defence and the Canadian Armed Forces (2015).
- 22 EDC Quarterly Financial Report for the period ending September 30, 2014. Retrieved from: <http://www.edc.ca/EN/About-Us/Corporate-Reports/Documents/quarterly-financial-report-q3-2014.pdf>