



Department of Finance
Canada

Ministère des Finances
Canada

Ottawa, Canada
K1A 0G5

July 19, 2023

Mr. Yves Giroux
Parliamentary Budget Officer
Office of the Parliamentary Officer
99 Bank Street, 9th Floor
Ottawa, ON
K1A 0A9

Dear Mr. Giroux:

Re: Information Request IR0697

Please see attached a response to your request dated June 6th, 2023 regarding data associated with the long-term fiscal projections presented in Budget 2023.

As with any projection that extends over several decades, the long-term debt-to-GDP ratio projection presented in this budget is subject to a high degree of uncertainty and is sensitive to assumptions. As such, it should not be viewed as a prediction of the future, but instead as a modelling scenario based on a set of reasonable economic and demographic assumptions, assuming no future changes in policies.

The attached document provides all the information requested.
Please do not hesitate to contact me at 613-291-2764 if you require any further assistance.

Yours sincerely,

Julie Turcotte
Acting Assistant Deputy Minister, Economic Policy

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