STANDARDIZED UNEMPLOYMENT RATES

The average OECD unemployment rate on a standardized basis rose slightly in December to 6.3 per cent, 0.4 percentage points above its trough in June 1990. The largest increase in December was recorded in New Zealand (1.4 percentage points), but the rate also rose in Canada (0.3 points), the United Kingdom (0.3 points) and in the United States (0.2 points). The unemployment rate remained unchanged in the European Community and declined marginally in Japan.

Data for January for seven countries indicate that the upward drift in OECD unemployment is continuing. Unemployment rates rose by 0.3 percentage points in Canada and Australia, 0.2 points in Ireland and the United Kingdom, and 0.1 points in Belgium and the United States. The rate remained unchanged in Sweden at just under 2 per cent.