

**CIRANO note on the book *Le Québec économique 2012*, under the direction of Marcelin Joanis,
Luc Godbout and Jean-Yves Duclos, April 2013**

In 2012, the fourth edition of *Le Québec économique* focusses on income distribution in Quebec. Coming out of one of the deepest recessions on record, a number of industrialized economies are posting modest growth in average incomes. Furthermore, income inequalities have increased in recent decades. And what of Quebec? Ten years after legislating a war on poverty, where do we stand? While we had no way of knowing one year ahead of time that the fall of 2012 would be characterized by lively debate about the tax burden in Quebec, our choice of subject could not have been more topical.

As in previous editions, *Le Québec économique 2012* is divided into three parts. The first part, "Le Québec en perspective," consists of chapters that deal with the economy of Quebec in general terms. The second part, Sections 2 to 5, examines some aspect of our economy in greater detail. Finally, in a third part a comprehensive appendix contains numerical data that the reader can use in conjunction with the 50 factsheets that present the most relevant indicators. These factsheets, drawing on comparisons with Ontario, Canada, the United States, and OECD Member countries, from a regional perspective when appropriate, focus on presenting and comparing the current situation in Quebec and illustrating the structural changes occurring in its economy. They are developed around eight themes: economic activity, the labour market, demographics, public finance, income and inequality, social indicators, the environment and energy, and the regions.

To complement the factsheets, the Website of *Le Québec économique* allows easy retrieval of the data used in this document and many other interesting facts (these data are also updated on a regular basis). The site is a treasure trove of

information, a mere mouse click away, and also an essential companion to the annual publication.

Quebec's economy in 2012

Like in previous editions, the Quebec economic team of a financial institution was commissioned to write the first part of the document, which deals with business conditions. If a sound understanding of business conditions is essential, short-term economic turbulence must not be allowed to overshadow the immense structural challenges facing the Quebec economy. Increasing our understanding of the long-term characteristics of Quebec's economy is the principal mission of *Le Québec économique*.

Focus on the income of Quebeckers

Leading researchers have been invited to contribute to the part devoted to the income of Quebeckers. We invited a group of authors to provide analysis of specific aspects of this issue, in each case reflecting their respective fields of expertise. The aspects addressed range from inequality to wage subsidies and measures implemented in the war on poverty. All of these analyses and considerations yield a snapshot of income distribution in Quebec. This update simultaneously deals with the income of Quebeckers and the economy, government policy choices, and some thoughts on the issue of inequality and poverty.

For more information, we invite you to consult the book *Le Québec économique 2012*, under the direction of professors Marcelin Joanis and Luc Godbout (Université de Sherbrooke and CIRANO), and Jean-Yves Duclos (Université Laval and CIRANO) published by Laval University Press, as well as the Website at the following url:
<http://qe.cirano.qc.ca/>.