

## Economy Shows Signs of Pre-Crisis Optimism among CAs

Executive Chartered Accountants see a promising next 12 months for Canadian business as 61 percent responded favourably

John T. Connelly | [Tue Apr 27, 2010](#)

Not seen since the last three quarters of 2007, the majority of Chartered Accountants expressed growing optimism that the economy is quickly emerging from the global economic recession and is poised for a strong year.

The general sanguinity among CAs has risen dramatically when compared to the four percent who saw a buoyant economic future in the first quarter of 2009 and the 48 percent in the final quarter of 2009.

“The results suggest that executive CAs are increasingly confident that we are now in recovery mode,” said Shauneen Bruder, executive vice-president, Business and Commercial Banking, RBC.

“Canadian business leaders have a real opportunity in this strengthening economy to capitalize on conditions to seize new business opportunities and make new and bold productivity gains.”

The surveys, conducted by the *CICA/RBC Business Monitor Quarterly*, also projected increases for the third consecutive quarter in revenues with a 3.5 percent increase, profits with 3.7 percent increase and employment numbers with 1.2 percent increase.

“The latest findings clearly underscore a growing comfort with the Canadian economy,” said Kevin Dancey, FCA, president and CEO, Canadian Institute of Chartered Accountants (CICA).

“For the first time, since 2007, executive CAs are almost equally optimistic about the prospects for both their own company and the Canadian economy. Optimism among respondents regarding their own company had previously been running well ahead of that being expressed for the overall economy.”

To underscore how promising the returning numbers are, the 61 percent shared optimism among CAs compares similarly to the second, third and fourth quarters of 2007, which were 67 percent, 66 percent and 63 percent, respectively.