Bathurst Inlet Port, Road, and Mining Development:

The Economic Impact on Nunavut

prepared for

Kitikmeot Corporation

Birthright Development Corporation of the Kitikmeot Inuit Association

Cambridge Bay, Nunavut

by

Professor Jack C. Stabler
Department of Agricultural Economics

Professor Eric C. Howe
Department of Economics

University of Saskatchewan

Saskatoon, Saskatchewan

April, 2000

Bathurst Inlet Port, Road, and Mining Development:

The Economic Impact on Nunavut

TABLE OF CONTENTS

Introduction

Despite the joyous celebration, there is something disquieting about what is happening in Nunavut today. Or rather, there is something disquieting about what is not happening. Much of the celebration has resulted from justified pride in the establishment of a political infrastructure for Nunavut. However, the establishment of a political infrastructure is only one of the necessary components required to promote healthy economic growth; growth also requires a physical infrastructure. For example, it is economically important to establish an independent judiciary–one part of the political infrastructure–since otherwise investors would not have the confidence necessary to invest. But investors also need access to transportation facilities–part of the physical infrastructure. Without transportation facilities, investors cannot readily transport inputs to their facilities, or sell their outputs on world markets. This report will analyze both the provision of transportation facilities–in an area called the Slave Geologic Province–and *some* of the concomitant economic development.

We will only study *some* of the concomitant economic development because, simply put, no one can know how much development will occur since the mineral resources of the Slave Geologic Province are only proximately known. Without transportation infrastructure, costs are high so there is less motive for exploration. Consequently, there is a vicious circle where the transportation infrastructure is not developed because not enough is known and not enough is

known because the transportation infrastructure does not exist. However, in his pioneering analysis of economic development, Myrdal (1968) pointed out that vicious circles can be reversed to form beneficial circles. In the case of Nunavut, the development of transportation infrastructure will give investors the confidence they need that their products can be transported to market, allowing for increased exploration and further development.

Although the economics of the projects outlined in the following pages will be notably large and beneficial, there are important issues associated with the volatility of world resource markets. Many of the mineral properties in the Slave Geologic Province will be, because of their physical location, high-cost producers. A high-cost producer is usually the one that is most influenced by price fluctuations, so we should expect that intertemporal world resource price fluctuations will cause some projects to become uneconomical and some to become economical. Pursuing specific projects becomes like pursuing the flavour of the day, as first diamonds, then gold, then certain base metals have their days on world markets. Just as the United States did not know what was in the Louisiana Purchase in 1803 or in the Alaska Purchase in 1867, we simple do not know what is in the Slave Geologic Province. Only by providing transportation infrastructure can we hope to find out.

Summary of the Economic Impact of the Bathurst Inlet Port, Road, and Mining Development

The purpose of this analysis is to project the economic impact in Nunavut of the building a port on Bathurst Inlet, constructing transportation facilities (both road and barge) to ten mining properties in the Slave Geologic Province, and the impact of several of those mining projects. Bathurst Inlet is located in the Coronation Gulf area of the Canadian Arctic coast. The period covered by the analysis is from 2000, the start of notable expenditure, through 2020, by which time most of the specific mining projects will be concluded.[1] The transportation infrastructure, however, would continue to be available into the future.

The broad economic impacts will be the subject of this section, although they will be presented in detail in the next section. These impacts were calculated with the Economic Model of Nunavut and the NWT, described in Stabler and Howe (2000). That model is a causal macroeconometric model of the entirety of both Nunavut and the Northwest Territories. Using the model, it is possible to compute the economic impact of an investment project on Nunavut,

[1]This timing was specified in data provided to the authors in January of 2000. If, in the meantime, there has been some delay in the start of the development, then the detailed annual economic impacts, presented in the following sections, should be lagged accordingly. The summed intertemporal impacts, discussed in this Summary, would be unaffected.

and on the three regions, Baffin, Keewatin, and Kitikmeot.[2]

The Bathurst Inlet Port, Road, and Mining Development is large. The development is located in the Kitikmeot region. It involves building a deepwater port near the southern end of Bathurst Inlet. That port will be connected via a transportation infrastructure of roads and lakes to ten separate mining projects: Izok Lake, George and Goose Lakes, Jericho, Hackett River, Hood River, Lupin, Ekati, Diavik, Ghacho Kue, and Camsell Lake. The first five projects (Izok Lake, George and Goose Lakes, Jericho, Hackett River, and Hood River) are included in their entirety for the current study.[3] For the second five projects (Lupin, Ekati, Diavik, Ghacho Kue, and Camsell Lake) only the transportation expenditure is included.[4]

---

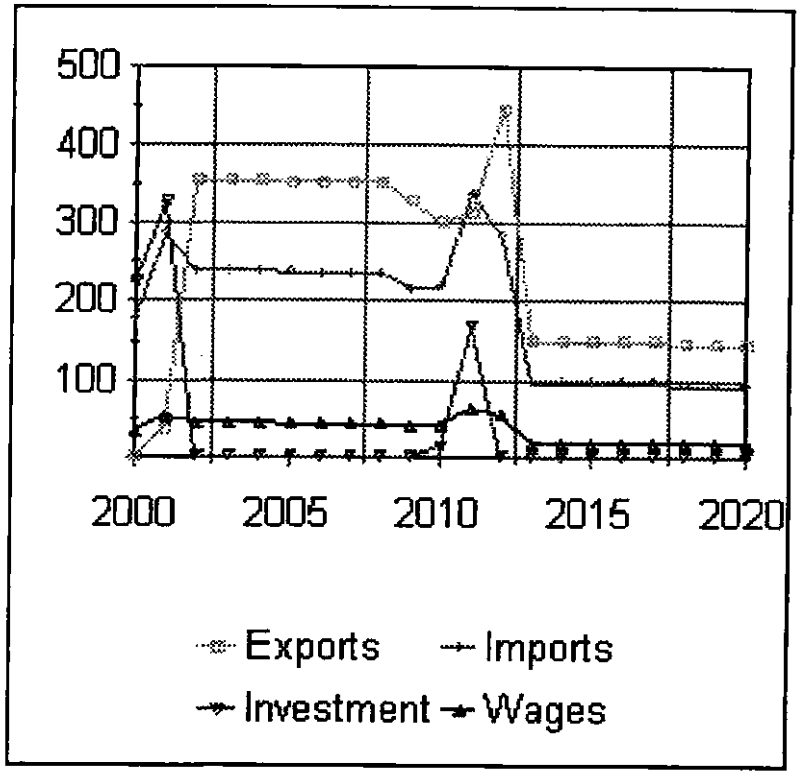
[2]This refers to the portion of the Kitikmeot region that is contained in Nunavut. Some of the western part of Victoria Island, together with the community of Holman, is excluded from Nunavut, and hence are excluded from the Kitikmeot in this analysis.

[3]For each of these five projects, the costs of all investment and operation are included in the computation of economic impacts. The value of mineral production is included as an export from Nunavut. The demand for labour is included in labour demand. Of course, imports into Nunavut are netted out.

[4]For each of these five projects, the computation of economic impacts includes only the value of the use of the transportation infrastructure (and corresponding transportation labour demand) which is included as an export of a service from Nunavut. Diavik, for example, is not located in Nunavut, so it would be inappropriate to include all facets of its operation in computing Nunavut economic impacts. As another example, Lupin is an ongoing concern, so the incremental impact of the transportation infrastructure on Nunavut would be the use of that infrastructure.

Aggregate expenditure for the development is shown in Figure 1.[5] Measured in 1992 dollars, the Bathurst Inlet Port and Mining Development will require $734.8 million of investment and $737.0 million in labour. Over its planned lifetime, the development will require $3,937.6 million of inputs (including investment expenditures) that are imported into Nunavut. It will produce $5,097.4 million of exports.[6]

Figure 1. The Bathurst Inlet Port, Road, and Mining Development, millions of 1992 Dollars



[5]The reader will recall, as described in the write up of the economic model (Stabler and Howe, 2000), that the impact is the increase in economic activity occasioned by the development in question. That is, the impact is the *difference* between the economy with the project and without the project.

[6]Thus, aggregate profit is $5,097.4 million (revenue, FOB Bathurst Inlet) less $737.0 million (labour) less $3,937.6 million (other inputs) equals $422.8 million. Note that aggregate investment is not subtracted since that would amount to double counting since the labour and

Figure 1 also shows the intertemporal distribution of exports, investment, imports, and wages. Investment is high at the beginning of the project, corresponding to the cost of the transportation infrastructure and the investment in Izok, George and Goose Lakes, and Jericho. Investment is high again in 2011 when Hackett River and Hood River are begun. Exports are higher once the mineral properties are operating. Imports of fuel and other inputs required for ongoing operation along with wage payments follow the fluctuations in both investment and operations.

The expenditure shown in Figure 1 cause a multiple expansion in the economy of Nunavut.[7] For example, the wage income from the development that is received by residents of Nunavut causes consumption to increase which results in a further expansion of the Nunavut economy. Services supplied to the development by Nunavut contractors causes an increase in the income of the contractors, which produces a further expansion in the economy of Nunavut. The increase in Territorial tax receipts from the development increases the revenue and thus the expenditures of the government of Nunavut, causing the economy to further expand. And so

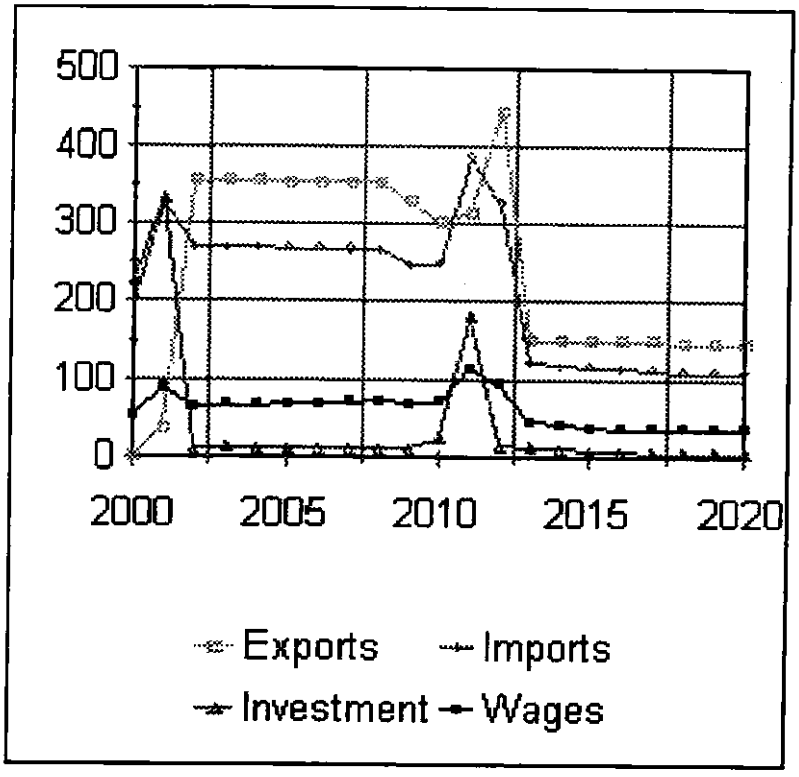
---

import aggregates include that for investment. All non-labour inputs are assumed to be imported into Nunavut.

[7]There is also a multiple expansion of the economy of Canada, which is the source of many of the inputs. It would be useful to compute the economic impact of the Bathurst Development on Canada as a whole, though that analysis is beyond the scope of this report.

forth. The economic impact of the Bathurst Development is shown in Figure 2. Notice that the major difference between Figure 2 and Figure 1 is the induced increase in wages and imports.

Figure 2. The Economic Impact on Nunavut of the Bathurst Inlet Port, Road, and Mining Development, millions of 1992 Dollars



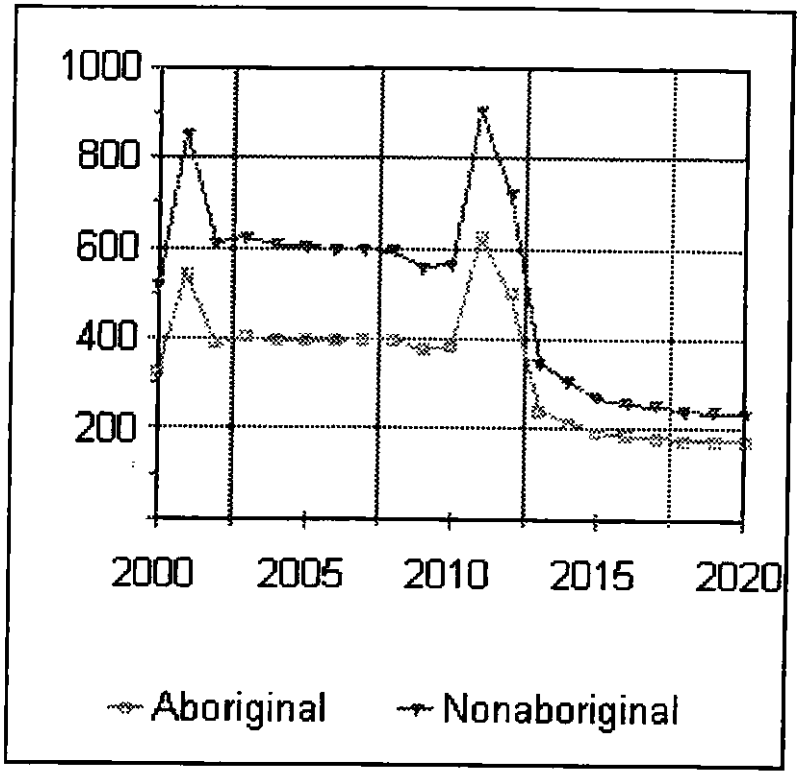
The income variables in this impact analysis are computed on a Territorial (as opposed to Domestic) accounting basis. Consequently, the income variables include only payments received by Nunavut residents. (Gross Domestic Product, on the other hand, includes payments to businesses and residents elsewhere.)[8] Personal disposable income is the after-tax income of Nunavut residents. The economic impact on Personal Disposable Income is, as would be expected, smaller than the impact on GDP. Measured in 1992 Dollars, the impact of the development is to increase Personal

[8]More on the difference between these two accounting bases can be found in any of a variety of sources. A good summary is in Chapter 2 of Mankiw and Scarth (1995)

Disposable Income by $701.4 million over the period 2000 to 2020.

The division of employment into Aboriginal and Nonaboriginal is shown on a year by year basis in Figure 3. The development includes an accumulated direct employment total of 11,277.9 person years of employment. The total economic impact of the development, however, increases employment by a multiple of this, so employment attributed to the direct and indirect impact of the project between 2000 and 2020 sums to a total of 17,560.2 person years. Aboriginal employment grows by about two fifths of the total increase over the lifetime of the development, for an increase of 7,081.7 person years. Nonaboriginal employment increases 10,478.5 person years.

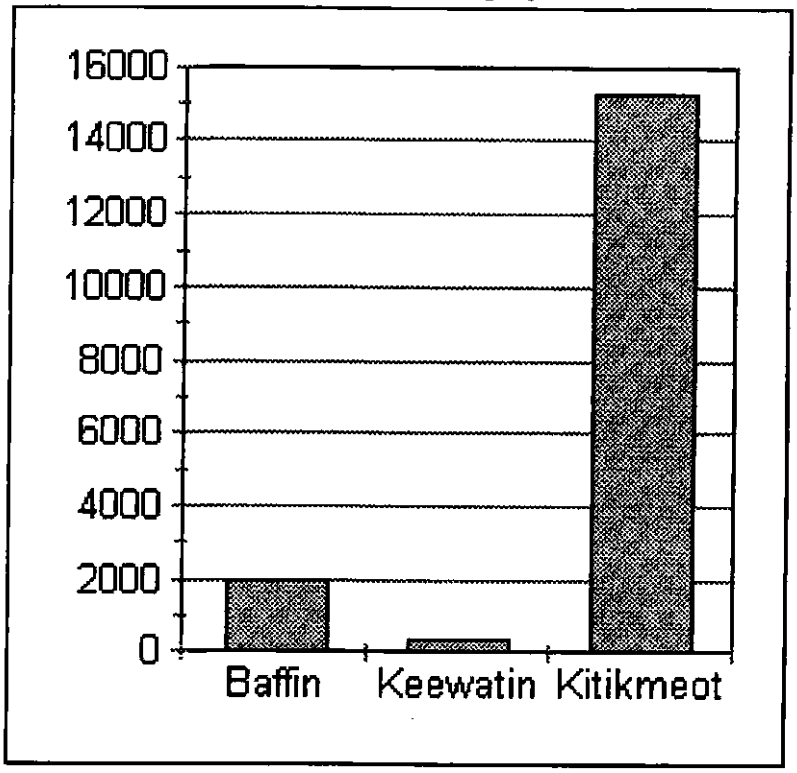
Figure 3. The Impact on Employment in Nunavut of the Bathurst Inlet Port, Road, and Mining Development, Person Years of Employment



The division of employment by region is shown in Figure 4. The largest increase in person

years of employment occurs in the Kitikmeot region, because that is where the development is physically located. Employment in the Kitikmeot increases by 15,266.8 person years over the life of the project. In the Baffin region, the increase is a substantial 1,949.9 person years due–largely–to the governmental linkage between the economies of the Kitikmeot and Baffin. The impact on the Keewatin is 343.5 person years of employment due to the small linkages connecting the Keewatin to the Kitikmeot.

Figure 4. The Impact on Regional Employment in Nunavut of the Bathurst Inlet Port, Road, and Mining Development, Person Years of Employment



Tables Showing the Economic Impact of the

Bathurst Inlet Port, Road, and Mining Development

The detailed economic impact in Nunavut (and disaggregated into the Baffin, Keewatin, and Kitikmeot regions) on GDP, investment, employment, income, and population of the Bathurst Inlet Port, Road, and Mining Development is shown in Tables 1 through 11. The summary impact on the most important variables have been shown in Figures 1 through 4. Tables 1 through 11 provide item by item and year by years details.

1. Impact on Real GDP, Nunavut, Millions of 1992 $

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Personal Expenditure	34.5	56.8	37.6	38.6	37.9	37.8	37.8	37.8	37.9	35.7	36.6
Government Expenditure	0.5	1.2	1.4	1.6	1.5	1.5	1.5	1.5	1.5	1.4	1.4
Gross Fixed Capital Formation	227.5	335.0	11.0	12.1	11.1	11.1	11.0	11.0	11.0	10.8	24.7
Inventory Investment	0.5	0.8	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.0
Exports	0.0	36.1	355.4	355.4	355.4	353.7	353.7	353.7	353.7	328.7	302.1
Imports	199.7	327.1	269.3	269.9	269.1	267.4	267.0	266.7	266.3	246.9	248.4
Statistical Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Gross Domestic Product	63.4	102.8	137.1	138.9	137.9	137.9	138.0	138.5	138.9	130.8	117.3

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Personal Expenditure	60.9	46.6	23.5	20.7	18.4	17.5	16.9	16.3	16.1	16.0
Government Expenditure	1.8	1.8	1.4	1.2	0.8	0.6	0.6	0.6	0.5	0.5
Gross Fixed Capital Formation	180.9	13.4	12.7	9.5	6.9	5.9	5.3	5.0	4.8	4.7
Inventory Investment	1.4	1.5	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Exports	314.8	444.5	150.2	150.2	150.2	150.2	150.2	146.4	146.4	146.4
Imports	386.3	324.6	121.3	117.5	114.4	112.8	111.7	107.9	107.4	107.0
Statistical Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Gross Domestic Product	173.6	183.2	67.1	64.7	62.4	62.0	61.9	60.9	61.0	61.1

2. Impact on Nominal GDP, Nunavut, Millions of $

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Personal Expenditure	38.0	63.4	42.6	44.4	44.2	44.8	45.4	46.2	46.9	44.9	46.7
Government Expenditure	0.6	1.3	1.6	1.9	1.8	1.8	1.8	1.8	1.9	1.8	1.8
Gross Fixed Capital Formation	250.5	374.4	12.5	14.0	13.0	13.2	13.2	13.4	13.6	13.6	31.5
Inventory Investment	0.5	0.9	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.1
Exports	0.0	40.1	400.2	406.0	411.9	415.9	421.9	428.0	434.2	409.3	381.6
Imports	237.4	394.7	329.8	335.5	339.5	342.4	347.0	351.8	356.5	335.5	342.7
Statistical Discrepancy	0.5	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7
Gross Domestic Product	52.7	86.4	129.0	132.7	133.4	135.4	137.4	139.7	142.1	136.1	120.8

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Personal Expenditure	78.9	61.2	31.4	28.1	25.3	24.4	24.0	23.4	23.5	23.7
Government Expenditure	2.4	2.4	2.0	1.6	1.1	0.9	0.9	0.8	0.8	0.8
Gross Fixed Capital Formation	234.6	17.7	16.9	12.9	9.5	8.3	7.6	7.2	7.1	7.0
Inventory Investment	1.7	1.8	0.7	0.7	0.6	0.6	0.7	0.7	0.7	0.7
Exports	403.4	577.9	198.2	201.0	203.9	206.9	209.9	207.5	210.5	213.5
Imports	540.9	461.4	175.0	172.1	170.0	170.2	171.0	167.6	169.4	171.3
Statistical Discrepancy	1.1	0.9	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Gross Domestic Product	181.2	200.6	74.5	72.6	70.8	71.3	72.2	72.3	73.4	74.6

3. Impact on Investment, Nunavut, Millions of 1992 $

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Government	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Residential	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Other	227.4	334.8	10.8	11.9	10.9	10.9	10.7	10.7	10.7	10.6	24.4
Gross Fixed Capital Formation	227.5	335.0	11.0	12.1	11.1	11.1	11.0	11.0	11.0	10.8	24.7

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Government	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Residential	0.3	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1
Other	180.6	13.2	12.4	9.3	6.8	5.8	5.2	4.9	4.7	4.6
Gross Fixed Capital Formation	180.9	13.4	12.7	9.5	6.9	5.9	5.3	5.0	4.8	4.7

4. Impact on Establishment Employment, Nunavut

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Goods Industries	693	1097	684	685	684	680	680	680	680	630	646
Service Industries	48	131	196	216	197	198	195	195	195	192	190
Public Administration	1	3	3	4	4	4	4	4	4	3	3
Total Employment	741	1228	880	901	881	878	875	875	875	822	836
Aboriginal Employment	287	477	344	354	348	348	349	351	352	333	340
Nonaboriginal Employment	455	751	536	547	533	530	526	524	523	489	496

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Goods Industries	1130	834	293	290	288	287	287	278	278	277
Service Industries	221	239	226	170	123	105	94	89	86	84
Public Administration	4	4	3	3	2	2	1	1	1	1
Total Employment	1351	1073	519	460	411	392	381	367	363	361
Aboriginal Employment	552	441	214	191	171	164	160	155	154	154
Nonaboriginal Employment	799	632	305	269	240	228	221	212	209	207

5. Impact on LFS Employment, Nunavut, person years

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total Employment	841	1394	999	1022	1000	997	994	993	993	933	949
Aboriginal Employment	325	542	390	402	395	395	396	398	400	378	386
Nonaboriginal Employment	516	852	608	621	606	601	597	595	593	555	563

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Total Employment	1534	1218	589	522	466	445	432	416	412	410
Aboriginal Employment	627	500	243	216	194	187	182	176	175	175
Nonaboriginal Employment	907	718	346	306	272	259	251	240	237	235

6. Impact on Personal Income, Nunavut, Millions of $

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Wages and Salaries	40.9	68.9	50.7	52.7	52.4	53.1	53.8	54.7	55.5	53.0	54.7
Unincorporated Business Income	11.5	17.9	5.8	6.0	6.0	6.0	6.1	6.2	6.3	6.0	6.7
Interest and Dividends	0.1	0.3	0.4	0.5	0.5	0.6	0.6	0.6	0.7	0.7	0.7
Transfers to Persons	0.5	0.9	0.9	1.1	1.0	1.0	1.0	1.0	1.1	1.0	1.1
Personal Income	53.0	88.0	57.8	60.3	59.9	60.7	61.5	62.6	63.5	60.7	63.2
Transfers from Persons	13.7	22.5	13.9	14.6	14.5	14.7	14.9	15.1	15.3	14.6	15.2
Personal Disposable Income	39.3	65.5	43.9	45.7	45.4	46.1	46.7	47.5	48.2	46.1	48.0

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Wages and Salaries	89.7	72.5	35.2	31.9	29.0	28.2	27.9	27.3	27.5	27.8
Unincorporated Business Income	16.1	8.1	4.2	3.7	3.3	3.2	3.1	3.1	3.1	3.1
Interest and Dividends	0.8	0.9	0.8	0.7	0.7	0.6	0.6	0.5	0.5	0.5
Transfers to Persons	1.5	1.3	1.0	0.9	0.6	0.6	0.6	0.6	0.6	0.6
Personal Income	108.0	82.8	41.3	37.3	33.7	32.7	32.2	31.5	31.6	31.9
Transfers from Persons	26.9	19.9	9.1	8.4	7.7	7.6	7.6	7.4	7.5	7.6
Personal Disposable Income	81.1	62.9	32.2	28.9	26.0	25.1	24.6	24.0	24.1	24.3

7. Impact on Population, Nunavut, Number of People

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Population	129	214	218	265	232	233	232	232	232	223	226
Net Migration	129	84	4	45	-34	1	-3	-1	-1	-10	2
Aboriginal Population	0	0	0	0	0	0	0	0	0	0	0
Nonaboriginal Population	129	214	218	265	232	233	232	232	232	223	226

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Population	308	263	215	182	128	121	115	111	110	109
Net Migration	81	-46	-50	-34	-55	-8	-6	-4	-2	-2
Aboriginal Population	0	0	0	0	0	0	0	0	0	0
Nonaboriginal Population	308	263	215	182	128	121	115	111	110	109

8. Impact of Misc Variables, Nunavut, Millions of $

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Personal Saving	1.3	1.6	0.7	1.1	0.9	0.9	0.9	0.9	1.0	0.9	1.0
Capital Consumption Allowance	3.6	12.5	17.3	16.7	16.1	15.5	15.0	14.5	14.1	13.6	13.5
Wages, part of GDP	52.0	87.5	64.2	66.7	66.4	67.2	68.1	69.2	70.3	67.1	69.3
Territorial Government Revenue	3.0	5.0	5.2	6.5	5.7	5.8	5.9	6.0	6.0	5.9	6.0
Real Personal Disposable Income	35.7	58.7	38.7	39.7	38.9	38.9	38.8	38.9	38.9	36.7	37.6

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Personal Saving	1.8	1.0	0.5	0.6	0.5	0.5	0.5	0.5	0.5	0.5
Capital Consumption Allowance	16.5	19.2	18.6	17.9	17.2	16.5	15.7	15.0	14.3	13.7
Wages, part of GDP	113.7	91.8	45.1	40.6	36.9	35.8	35.4	34.6	34.8	35.2
Territorial Government Revenue	8.6	7.3	5.9	4.9	3.1	2.9	2.7	2.6	2.6	2.6
Real Personal Disposable Income	62.6	47.9	24.2	21.3	18.9	18.0	17.4	16.7	16.5	16.4

9. Impact on the Baffin Region

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Population	19	32	23	28	24	25	24	24	24	24	24
Aboriginal Population	0	0	0	0	0	0	0	0	0	0	0
Nonaboriginal Population	19	32	23	28	24	25	24	24	24	24	24
Employment	126	208	105	108	105	105	105	105	105	98	100
Aboriginal Employment	49	81	41	42	42	42	42	42	42	40	41
Nonaboriginal Employment	77	127	64	65	64	63	63	63	63	59	59
Personal Income (mill $)	6.1	10.3	5.3	5.6	5.5	5.6	5.7	5.8	5.9	5.6	5.8

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Population	33	28	23	19	14	13	12	12	12	11
Aboriginal Population	0	0	0	0	0	0	0	0	0	0
Nonaboriginal Population	33	28	23	19	14	13	12	12	12	11
Employment	162	128	62	55	49	47	46	44	43	43
Aboriginal Employment	66	53	26	23	20	20	19	19	18	18
Nonaboriginal Employment	96	76	36	32	29	27	26	25	25	25
Personal Income (mill $)	9.5	7.6	3.7	3.4	3.1	3.0	2.9	2.9	2.9	2.9

10. Impact on Keewatin Region

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Population	3	6	4	5	4	4	4	4	4	4	4
Aboriginal Population	0	0	0	0	0	0	0	0	0	0	0
Nonaboriginal Population	3	6	4	5	4	4	4	4	4	4	4
Employment	22	37	19	19	19	19	18	18	18	17	18
Aboriginal Employment	9	14	7	7	7	7	7	7	7	7	7
Nonaboriginal Employment	14	22	11	12	11	11	11	11	11	10	10
Personal Income (mill $)	1.1	1.8	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Population	6	5	4	3	2	2	2	2	2	2
Aboriginal Population	0	0	0	0	0	0	0	0	0	0
Nonaboriginal Population	6	5	4	3	2	2	2	2	2	2
Employment	28	23	11	10	9	8	8	8	8	8
Aboriginal Employment	12	9	5	4	4	3	3	3	3	3
Nonaboriginal Employment	17	13	6	6	5	5	5	4	4	4
Personal Income (mill $)	1.7	1.3	0.7	0.6	0.5	0.5	0.5	0.5	0.5	0.5

11. Impact on the Kitikmeot Region

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Population	106	176	191	232	203	204	203	203	203	195	198
Aboriginal Population	0	0	0	0	0	0	0	0	0	0	0
Nonaboriginal Population	106	176	191	232	203	204	203	203	203	195	198
Employment	694	1149	875	896	876	873	870	870	870	817	831
Aboriginal Employment	268	447	342	352	346	346	347	349	350	331	338
Nonaboriginal Employment	425	703	533	544	530	527	523	521	520	486	493
Personal Income (mill $)	33.7	56.8	44.4	46.1	45.9	46.5	47.1	47.9	48.6	46.4	47.9

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Population	270	231	188	160	112	106	101	97	96	95
Aboriginal Population	0	0	0	0	0	0	0	0	0	0
Nonaboriginal Population	270	231	188	160	112	106	101	97	96	95
Employment	1343	1067	516	457	408	390	379	365	361	359
Aboriginal Employment	549	438	213	190	170	163	159	154	153	153
Nonaboriginal Employment	794	629	303	268	238	227	219	211	208	206
Personal Income (mill $)	78.6	63.5	30.9	27.9	25.4	24.7	24.4	23.9	24.1	24.3

Bibliography

Mankiw, N.G. and W. Scarth: *Macroeconomics, Canadian Edition*. New York: Worth Publishers, 1995.

Myrdal, G.: *Asian Drama: An Inquiry into the Poverty of Nations, vols 1 -3*. New York: Pantheon, 1968.

Stabler, J., and E. Howe: *The Economic Model of Nunavut and the Western NWT*. manuscript prepared for the Kitikmeot Corporation, 2000.