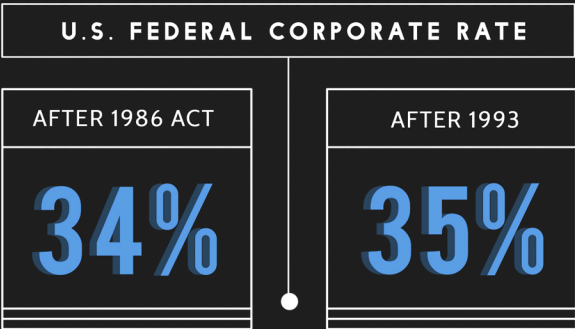
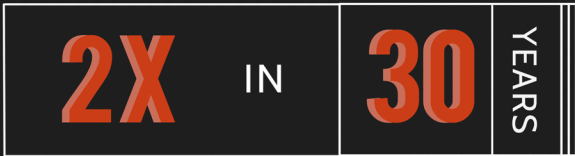




INTERNATIONAL COMPARISON OF CORPORATE TAX

The U.S. corporate tax rate has changed:



Meanwhile

ALL BUT TWO COUNTRIES



have dramatically reduced their corporate rates

The U.S. is the only OECD country that on net increased its corporate tax rate as a result of a single percentage point increase enacted in 1993

