

Standing Committee on Finance (FINA)

Pre-budget consultations 2012

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Responses

1. Economic Recovery and Growth

Given the current climate of federal and global fiscal restraint, what specific federal measures do you feel are needed for a sustained economic recovery and enhanced economic growth in Canada?

1) Direct resources for creating and implementing a federal plan for poverty elimination that complements provincial and territorial plans, and that sets targets and timelines for poverty reduction and elimination 2) Establish a low income refundable tax credit equal to the gap between a person's total income and the value of the Low Income Measure for applicable households 3) Create an anti-poverty competitiveness taskforce and an anti-poverty impact test similar to the business impact test now done by departments to evaluate regulations and regulatory burden 4) In anticipation of a significant spike in food prices due the catastrophic 2012 North American drought, establish a special, national emergency food security fund to assist low-income individuals and families in meeting their food requirements

2. Job Creation

As Canadian companies face pressures resulting from such factors as uncertainty about the U.S. economic recovery, a sovereign debt crisis in Europe, and competition from a number of developed and developing countries, what specific federal actions do you believe should be taken to promote job creation in Canada, including that which occurs as a result of enhanced internal and international trade?

In order to create jobs, simply put, you need to get middle income people consuming again. Do you really believe our growth will be driven by consumption in Europe or Asia given the economic states of those regions? Infrastructure seems the most likely candidate.

3. Demographic Change

What specific federal measures do you think should be implemented to help the country address the consequences of, and challenges associated with, the aging of the Canadian population and of skills shortages?

There is too much wealth locked up in illiquid assets by the baby boom generation and it is not being transferred fast enough to the next generation to inspire consumption. There must be something in the tax system that you instigate this transfer of wealth.

4. Productivity

With labour market challenges arising in part as a result of the aging of Canada's population and an ongoing focus on the actions needed for competitiveness, what specific federal initiatives are needed in order to increase productivity in Canada?

The feds don't do training unless they are prepared to renew the labour market agreements. As I recall, they have had mixed results.

5. Other Challenges

With some Canadian individuals, businesses and communities facing particular challenges at this time, in your view, who is facing the most challenges, what are the challenges that are being faced and what specific federal actions are needed to address these challenges?

The poor. I support the submission by Canada Without Poverty (CWP)