

## Standing Committee on Finance (FINA)

### Pre-budget consultations 2012

## Wayne Stone

### 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?*

I believe in small government that delivers the services the private sector cannot deliver. I do not believe government should compete with the private sector. I believe indirect taxation through excessive regulation stifles the economy. Therefore, I believe the government needs to reduce regulations and programs ruthlessly to make private enterprise attractive to entrepreneurs, which in turn will drive economic growth.

#### 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?*

Job creation Obama style - meaning creating public sector jobs funded by tax dollars - can only hurt Canada's prospects for future growth and prosperity. Job creation must be measured by private sector jobs created. To create private sector jobs, the government should remove barriers to employment. Therefore, avoid increases in corporate income tax rates. Avoid payroll taxes. Avoid and reduce business regulations. Avoid subsidizing unsustainable businesses. Focus on retraining workers and relocating workers for the new jobs in the new economy.

#### 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?*

Streamline immigration to fast track skilled workers. Remove domestic re-qualification criteria that prevent immigrants from working in their own profession. Force domestically trained workers (doctors, nurses, etc) who leave the country after finishing education to repay their subsidized education expenses. Fund serious career counselling at the high school level - most kids don't know what jobs are out there beyond the obvious - and most of the obvious ones are unskilled.

#### 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?*

Productivity can only increase when businesses invest in technology and workers/businesses believe the future can get better by working for it. Do not provide business tax incentives - that distorts business decision making. Instead, encourage the rewards of working and building a business by reducing the tax burden of success. Reduce the cost of supporting the aging population by encouraging long term care insurance programs and encouraging long term care facilities and skilled workers to attend the long term care patients.

## **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?*

1 - who - irrelevant businesses 2 - what - fewer customers due to changing economy 3 - solution - let them die or renew but do not slow down the evolution.