

## Standing Committee on Finance (FINA)

### Pre-budget consultations 2012

## Vancouver Island University

### 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?*

It is our view that investments need to be made carefully, strategically and timely. That suggests investing in underutilised areas of human resource capacity (Aboriginal populations and international students) where skills can be enhanced to fit emerging employment needs, investing in new emerging critical areas, such as food production (e.g., aquaculture), and assisting the regional economy to transition from a dependence upon resource extraction (that is susceptible to volatility in a global economy) to a knowledge based economy.

#### 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?*

There is a need to invest in infrastructure (e.g., KIP) to ensure that job training is properly resourced with the latest in technology and facilities. Appropriate job creation can only happen if the facilities and equipment are available to host the needed training.

#### 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?*

It is our view that, while the overall Canadian population is aging, the Aboriginal population is actually becoming younger and therefore has become an important sector of the population that can fill jobs and replace retiring/aging workers. Significant investment in Aboriginal education at the K-12 and post-secondary areas will ensure that the large number of undertrained Aboriginal youth are given the opportunity to succeed and help the Canadian economy remain resilient. Attraction of international students is also a key source of human resources and universities are key to attracting qualified and innovative individuals who stay in Canada and contribute to the economy.

#### 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?*

Innovation and productivity are interlinked. It is our opinion that teaching universities, such as VIU, provide a unique opportunity to link innovative community-based applied research with new ideas. Such ideas often inform and enhance productivity, especially productivity related to community health, resource extraction and food production, and new aspects of the knowledge economy.

## **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 transition for our region from a resource-based economy creates challenges in terms of providing the right mix of training and associated educational investments. VIU believes that strategic investments in the knowledge economy, high skill jobs that address regional needs and associated training for emerging industries, and regional specific opportunities (e.g., in our case aquaculture and skilled trades and technology) could provide a road map for future strategic investment. Investments that: (a) support students acquiring key skills (e.g., financial support during training, support for mentoring), (b) modernize existing facilities that house skill delivery, and (c) provide associated appropriate up-to-date equipment and infrastructure will be essential for the successful transition to a strong economy.